

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Form 10-K**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
**For the fiscal year ended December 31, 2013**

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
**For the transition period from        to**

**Commission File No. 001-16427**

**Fidelity National Information Services, Inc.**

*(Exact name of registrant as specified in its charter)*

**Georgia**

*(State or other jurisdiction of incorporation or organization)*

**601 Riverside Avenue  
Jacksonville, Florida**

*(Address of principal executive offices)*

**37-1490331**

*(I.R.S. Employer Identification No.)*

**32204**

*(Zip Code)*

**(904) 438-6000**

*(Registrant's telephone number, including area code)*

**Securities registered pursuant to Section 12(b) of the Act:**

**Title of Each Class:**

Common Stock, par value \$0.01 per share

**Name of Each Exchange on Which Registered:**

New York Stock Exchange

**Securities registered pursuant to Section 12(g) of the Act: None**

*(Title of Class)*

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

*(Do not check if a smaller reporting company)*

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes  No

As of June 30, 2013, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the registrant's common stock held by nonaffiliates was \$12,404,610,234 based on the closing sale price of \$42.84 on that date as reported by the New York Stock Exchange. For the purposes of the foregoing sentence only, all directors and executive officers of the registrant were assumed to be affiliates. The number of shares outstanding of the registrant's common stock, \$0.01 par value per share, was 290,668,784 as of January 31, 2014.

The information in Part III hereof is incorporated herein by reference to the registrant's Proxy Statement on Schedule 14A for the fiscal year ended December 31, 2013, to be filed within 120 days after the close of the fiscal year that is the subject of this Report.

FIDELITY NATIONAL INFORMATION SERVICES, INC.  
2013 FORM 10-K ANNUAL REPORT  
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Unless stated otherwise or the context otherwise requires, all references to “FIS,” “we,” the “Company” or the “registrant” are to Fidelity National Information Services, Inc., a Georgia corporation, and its subsidiaries.

## PART I

### Item 1. Business

#### Overview

FIS is a leading global provider of banking and payments technologies, complemented by strategic consulting services, professional services and outsourcing services. With a long history deeply rooted in the financial services industry and banking and payment technology solutions, FIS delivers services to more than 14,000 institutions in over 100 countries. Headquartered in Jacksonville, Florida, FIS employs more than 38,000 employees worldwide and holds leadership positions in payment processing solutions and integrated banking solutions, providing outsourced solutions, software and services for technologies and processes that drive a financial institution’s operations. Through our Capco brand, we deliver globally a wide range of information technology consulting and transformational services to financial institutions. FIS has topped the annual FinTech 100 list, a ranking of financial services industry technology providers, for the last three years and is a member of the Fortune 500 U.S. and of Standard and Poor’s (S&P) 500 Index.

FIS is incorporated under the laws of the State of Georgia as Fidelity National Information Services, Inc. and our stock is traded on the New York Stock Exchange under the trading symbol "FIS".

We have grown organically as well as through acquisitions, which have contributed critical applications and services that complement or enhance our existing offerings, diversifying our revenues by customer, geography and service offering. These acquired offerings include integrated consulting services, integrated core banking and payment solutions, mobile banking solutions, item processing services, card issuer services, risk management solutions, electronic loan amendment applications and services, electronic funds transfer ("EFT") services, and prepaid/gift card processing for community banks, credit unions, and other financial institutions. Many of these solutions are also sold to domestic companies, global organizations and companies domiciled outside of North America. These strategic acquisitions enabled us to broaden our available solution sets, scale our operations, develop our global consulting expertise, expand our customer base and strengthen our competitive position.

#### Financial Information About Operating Segments and Geographic Areas

We report the results of our operations in four reporting segments: 1) Financial Solutions Group (“FSG”); 2) Payment Solutions Group (“PSG”); 3) International Solutions Group (“ISG”); and 4) Corporate and Other.

#### Competitive Strengths

We believe that our competitive strengths include the following:

- *Brand* — FIS has built a global brand known for innovation and thought leadership in the financial services sector. Capco likewise has a strong brand in integrated consulting and technology services in this sector.
- *Global Reach, Distribution and Scale* — Our worldwide presence, array of solution offerings, customer breadth, established infrastructure and employee depth enable us to leverage our client relationships and global scale to drive revenue growth and operating efficiency. We are a leader in the markets we serve, supported by a large, knowledgeable talent pool of employees around the world.
- *Extensive Domain Expertise and Portfolio Depth* — FIS has a significant number and wide range of high-quality software applications and service offerings that have been developed over many years with substantial input from our customers. We use our industry and technology experience to tailor these applications and service offerings to provide our customers comprehensive business solutions. These solutions include a wide range of flexible service arrangements for the deployment and support of our software, from managed processing arrangements to traditional license and maintenance fee approaches, either at the customer’s site or at an FIS location. This broad solution set allows us to bundle tailored or integrated services to compete effectively. In addition, FIS is able to use the modular nature of our software applications and our ability to integrate many of our services with the services of others to provide customized solutions that respond to individualized customer needs. We understand the needs of our customers and have developed innovative solutions that can give them a competitive advantage and reduce their operating costs.

- *Excellent Relationship with Customers* — A significant percentage of FIS’ business with our customers relates to core processing applications and services provided under multi-year, recurring contracts, and the nature of this relationship allows us to develop close partnerships with these customers. As the breadth of FIS’ service offerings has expanded, we have found that our access to key customer personnel is increasing, presenting greater opportunities for cross-selling and providing integrated, total solutions to our customers.

**Strategy**

Our mission is to deliver superior solutions and services to our customers, which will result in sustained revenue and earnings growth for our shareholders. Our strategy to achieve this goal has been and continues to be built on the following pillars:

- *Expand Client Relationships* — The overall market we serve continues to gravitate beyond single-product purchases to multi-solution partnerships. As the market dynamics shift, we expect our clients to rely more on our multidimensional service offerings. Our leveraged solutions and processing expertise can produce meaningful value and cost savings for our clients through more efficient operating processes, improved service quality and convenience for our clients' customers.
- *Buy, Build or Partner to Add Solutions to Cross-Sell* — We continue to invest in growth through internal product development, as well as through product-focused or market-centric acquisitions and equity investments that complement and extend our existing solutions and capabilities, providing us with additional solutions to cross-sell. We also partner from time to time with other entities to provide comprehensive offerings to our customers. By investing in solution innovation and integration, we continue to expand our value proposition to clients.
- *Support Our Clients Through Transformation* — Changing market dynamics, particularly in the areas of information security, regulation and innovation, are transforming the way our clients operate, which is driving incremental demand for our leveraged solutions, consulting expertise, and services around intellectual property. As customers evaluate technology and business process changes, our depth of services capabilities enables us to become involved earlier in their planning and design process and assist them as they manage through these changes.
- *Continually Improve to Drive Margin Expansion* — We strive to optimize our performance through investments in infrastructure enhancements, our workforce and other measures that are designed to create organic revenue and margin expansion.
- *Build Global Diversification* — We continue to deploy resources in emerging global markets where we expect to achieve meaningful scale.

**Revenues by Segment**

The table below summarizes our revenues by reporting segment (in millions):

	2013	2012	2011
FSG	\$ 2,344.4	\$ 2,246.4	\$ 2,076.8
PSG	2,454.9	2,380.6	2,372.1
ISG	1,273.9	1,180.5	1,177.6
Corporate & Other	(2.5)	0.1	(0.9)
<b>Total Consolidated Revenues</b>	<b>\$ 6,070.7</b>	<b>\$ 5,807.6</b>	<b>\$ 5,625.6</b>

**Financial Solutions Group**

The focus of FSG is to provide comprehensive services and software to satisfy the technology, processing and outsourcing needs of our financial institution customers in North America. We service the core and related ancillary processing needs of North American banks, credit unions, automotive financial companies, commercial lenders, and independent community and savings institutions. FIS offers a broad selection of in-house and outsourced solutions to banking customers that span the range of asset sizes. FSG customers are typically committed under multi-year contracts that provide a stable, recurring revenue base and opportunities for cross-selling additional financial and payments offerings.

We employ several business models to provide our solutions to our customers. We typically deliver the highest value to our customers when we combine our software applications and deliver them in one of several types of outsourcing arrangements,

such as an application service provider, through facilities management processing or by an application management arrangement. We are also able to deliver individual applications through a software licensing arrangement. Based upon our expertise gained through the foregoing arrangements, some clients also retain us to manage their IT operations with or without using any of our proprietary software. We also provide strategic consulting services that help financial institutions define and manage their technology strategies and projects.

Our solutions in this segment include:

- *Core Processing and Ancillary Applications.* Our core processing software applications are designed to run banking processes for our financial institution clients, including deposit and lending systems, customer management, and other central management systems, serving as the system of record for processed activity. Our diverse selection of market-focused core systems enables FIS to compete effectively in a wide range of markets. We also offer a number of services that are ancillary to the primary applications listed above, including branch automation, back office support systems and compliance support. In addition, our wealth management services address the specific needs of the affluent markets as well as commercial clients. We also offer an application suite that assists automotive finance institutions in evaluating loan applications and credit risk and managing their loan and lease portfolios.
- *Internet, Mobile and eBanking Channel Solutions.* Our comprehensive suite of retail delivery applications enables financial institutions to integrate and streamline customer-facing operations and back-office processes, thereby improving customer interaction across all channels (e.g., branch offices, Internet, ATM, Mobile, call centers). FIS' focus on consumer access has driven significant market innovation in this area, with multi-channel and multi-host solutions and a strategy that provides tight integration of services and a seamless customer experience. FIS is a leader in mobile banking solutions and our Consumer Electronic Banking, Mobile Banking and Corporate Electronic Banking provide an extensive set of cash management capabilities, enabling customers to manage banking and payments through the Internet, mobile devices, accounting software and telephone. Corporate Electronic Banking solutions provide commercial treasury capabilities including cash management services and multi-bank collection and disbursement services that address the specialized needs of corporate customers. FIS systems provide full accounting and reconciliation for such transactions, serving here also as the system of record.
- *Fraud, Risk Management and Compliance Solutions.* Our decision solutions offer a spectrum of options that cover the account lifecycle from helping to identify qualified account applicants to managing mature customer accounts and fraud. Our applications include know-your-customer, new account decisioning and opening, account and transaction management, fraud management and collections. Our risk management services use our proprietary risk management models and data sources to assist in detecting fraud and assessing the risk of opening a new account or accepting a check at either the point-of-sale, a physical branch location, or through the Internet. Our systems use a combination of advanced authentication procedures, predictive analytics, artificial intelligence modeling and proprietary and shared databases to assess and detect fraud risk for deposit transactions for financial institutions. We also provide outsourced risk management and compliance solutions that are configurable to a customer's regulatory and risk management requirements.
- *Syndicated Lending.* Our syndicated loan applications are designed to support wholesale and commercial banking requirements necessary for all aspects of syndicated commercial loan origination, amendment, trade and servicing.
- *Global Commercial Services.* As our customers address their financial, regulatory, growth and security challenges, there is an increased trend toward outsourcing. Our global commercial services include solutions, both onshore and offshore, designed to meet the technology challenges facing clients, large or small, including financial institutions and non-financial institutions. These solutions range in scope from consulting engagements to application development projects and from operations support for a single application to full management of information technology infrastructures. We also provide outsourcing teams to manage costs, improve operational efficiency and transform our customers' back office and customer service processes. Expansion of these outsourcing services represents one of FIS' growth opportunities.
- *Strategic Consulting Services.* Capco's North American operations are included in FSG. Capco provides integrated consulting, technology and complex, large-scale IT transformation services to financial institutions. Capco consultants work with financial institutions to design and implement improvements in their information technology architecture. Global financial institutions in particular can benefit from the combination of Capco's expertise and FIS' broad solution set as they transform in the aftermath of the financial crisis to restore customer confidence, reduce their cost structure and provide innovative solutions to their customers.

## Payment Solutions Group

PSG provides a comprehensive set of services and software for the EFT, card processing, item processing, bill payment, and government payments processing needs of our customers in North America. PSG is focused on servicing the payment and EFT needs of North American headquartered banks and credit unions, commercial lenders, independent community and savings institutions and government institutions. PSG customers typically commit to multi-year contracts that provide recurring revenues based on underlying payment transaction volumes. The common goal of our offerings continues to be convenience and security for the consumer, coupled with value to the financial institution and merchant. In response to the expanding uses of mobile channels, we have delivered mobile payment solutions to our customers and continue to focus on this emerging market for our customers.

Our solutions in this segment include:

- *Electronic Funds Transfer and Network Services.* Our electronic funds transfer and debit card processing businesses offer settlement and card management solutions for financial institution card issuers. We provide traditional ATM- and PIN-based debit network access through NYCE, and emerging real-time payment alternatives are available through our PayNet<sup>®</sup> network. NYCE connects millions of cards and point-of-sale locations nationwide, providing consumers with secure, real-time access to their money. Also through NYCE and PayNet, clients such as financial institutions, retailers and independent ATM operators can capitalize on the efficiency, consumer convenience and security of electronic real-time payments, real-time account-to-account transfers, and strategic alliances such as surcharge-free ATM network arrangements. We are also a leading provider of prepaid card services, which include gift cards and reloadable cards, with end-to-end solutions for development, processing and administration of stored-value programs.
- *Card Solutions.* More than 4,400 financial institutions use a combination of our technology and/or services to issue VISA<sup>®</sup>, MasterCard<sup>®</sup> or American Express<sup>®</sup> branded credit and debit cards or other electronic payment cards for use by both consumer and business accounts. Card transactions continue to increase as a percentage of total point-of-sale payments, which fuels continuing demand for card-related services. We offer Europay, MasterCard and VISA ("EMV") integrated circuit cards, often referred to as smart cards or chip cards, as well as a variety of stored-value card types and loyalty/reward programs. Our integrated services range from card production and activation to an extensive range of fraud management services to value-added loyalty programs designed to increase card usage and fee-based revenues. The majority of our programs are full service, including most of the operations and support necessary for an issuer to operate a credit card program. We do not make credit decisions for our card issuing customers.
- *Item Processing and Output Services.* Our item processing services furnish financial institutions with the equipment needed to capture data from checks, transaction tickets and other items; image and sort items; process exceptions through keying; and perform balancing, archiving and the production of statements. Our item processing services are used by more than 1,500 financial institutions and are performed at one of our eight item processing centers located throughout the U.S. or on-site at customer locations. Our extensive solutions include distributed (i.e., non-centralized) data capture, check and remittance processing, fraud detection, and document and report management. Customers encompass banks and corporations of all sizes, from de novo banks to the largest financial institutions and corporations. We offer a number of output services that are ancillary to the primary solutions we provide, including print and mail capabilities, document composition software and solutions, and card personalization fulfillment services. Our print and mail services offer complete computer output solutions for the creation, management and delivery of print and fulfillment needs. We provide our card personalization fulfillment services for branded credit cards and branded and non-branded debit and prepaid cards.
- *Government Payments Solutions.* We provide comprehensive, customized electronic service applications for government agencies, including Internal Revenue Service (IRS) payment services, government food stamp programs and nutrition programs for Women, Infants and Children ("WIC"). We also facilitate the collection of state income taxes, real estate taxes, utility bills, vehicle registration fees, driver's license renewal fees, parking tickets, traffic citations, tuition payments, court fees and fines, hunting and fishing license fees, as well as various business licenses.
- *ePayment Solutions.* We provide reliable and scalable bill publishing and bill consolidation technology for our customers, generating and facilitating the payment of millions of monthly bills, servicing both billers and financial institution customers. Online bill payment functionality includes credit and debit card-based expedited payments, as well as our emerging person-to-person payment service. Our end-to-end presentment and payment solution provides an all-in-one solution to meet billers' needs for the distribution and collection of bills and other customer documents. FIS also provides Automated Clearing House ("ACH") processing.

- **Retail Solutions.** Our check authorization business provides check risk management and related services to businesses accepting or cashing checks. Our services assess the likelihood (and often provide a guarantee) that a check will clear. Our check authorization system uses artificial intelligence modeling and other state-of-the-art technology to deliver accuracy, convenience and simplicity to retailers. Our closed loop gift card solutions and loyalty programs provide merchants compelling solutions to drive consumer loyalty. In addition, our merchant card processing service provides a merchant or financial institution a comprehensive solution to manage its merchant card activities, including point-of-sale equipment, transaction authorization, draft capture, settlement, charge-back processing and reporting.

### **International Solutions Group**

ISG provides local services to our customers in more than 100 countries around the world. The services delivered by FIS in these locations include many of the same financial and payments solutions we offer in North America. We provide core banking applications, channel solutions, card and merchant services, custodial services, item processing and check risk management solutions to financial institutions, card issuers and retailers.

**Banking and Payments Services.** Our international operations leverage existing applications and provide services for the specific business needs of our customers in targeted international markets. Services are delivered from 27 operations centers around the world. Our payment solutions services include fully outsourced card-issuer services and customer support, payment processing and switching services, prepaid and debit card processing, item processing, software licensing and maintenance, outsourced ATM management and retail point-of-sale check warranty services. Our financial solutions services include fully outsourced core bank processing arrangements, application management, software licensing and maintenance and facilities management.

**Strategic Consulting Services.** Capco's operations outside of North America are included in ISG, providing the same integrated consulting described above under FSG.

ISG represented approximately 21% of total 2013 revenues, with potential for both growth in existing customer accounts and new account penetration. Management believes the greatest potential for growth is in the Western European, Latin American and Asian markets. Our Brazilian joint venture partner, Banco Bradesco, is our largest ISG customer and was responsible for 23% of ISG revenue--See Related Party Note 5 to the Consolidated Financial Statements.

### **Corporate and Other Segment**

The Corporate and Other segment consists of the corporate overhead costs that are not allocated to operating segments. These include costs related to human resources, legal, risk management, information security, internal audit, finance and accounting and domestic sales and marketing, amortization of acquisition-related intangibles and other costs that are not considered when management evaluates operating segment performance.

### **Sales and Marketing**

We see a trend in the buying behavior of financial services sector clients away from single products and toward integrated solutions that best suit a particular market of clients. We have experienced sales personnel with expertise in particular services and markets as well as in the needs of particular types of customers. We believe that focusing our expertise in specific markets (e.g., global financial institutions, North American financial institutions) and tailoring integrated solution sets of particular value to participants in those markets will enable us to leverage opportunities to cross-sell and up-sell. As a result, we are realigning our sales teams to better match our solution expertise with the market opportunity and customer demand. We are also planning to hire additional personnel with a specific focus on global financial institutions. We target the majority of our potential customers via direct and/or indirect field sales, as well as inbound and outbound lead generation and telesales efforts.

Our global marketing strategy is to develop and lead the execution of the FSG, PSG, and ISG strategic marketing plans in support of their revenue and profitability goals and the FIS brand. Key components include thought leadership, consistent message development, internal and external communications, client conference content management, Web content creation and management, trade shows, demand generation campaign involvement and collateral development and management.

### **Patents, Copyrights, Trademarks and Other Intellectual Property**

The Company owns intellectual property, including trademarks, trade names, copyrights and patents, that is important to its future success. We rely on a combination of contractual restrictions, internal security practices, patents, copyrights and



applicable law to establish and protect our software, technology and expertise worldwide. We rely on trademark law to protect our rights in those brands. We intend to continue taking appropriate measures to protect our intellectual property rights, including by legal action when necessary and appropriate. In general, we own the proprietary rights necessary for the conduct of our business, although we do license certain items from third parties under arms-length agreements for varying terms.

## **Competition**

Our primary competitors include internal technology departments within financial institutions and retailers, data processing or software development departments of large companies or large computer manufacturers, companies that deliver software and integrated services to the financial services industry, third-party payment processors, independent computer services firms, companies that develop and deploy software applications, companies that provide customized development, implementation and support services, strategic consulting and technology consulting firms, and business process outsourcing companies. Some of these competitors possess greater financial, sales and marketing resources than we do. Competitive factors impacting the success of our services include the quality of the technology-based application or service, application features and functions, ease of delivery and integration, the ability of the provider to maintain, enhance and support the applications or services and price. We believe that we compete favorably in each of these categories. In addition, we believe that our financial services industry expertise, combined with our ability to offer multiple applications, services and integrated solutions to individual customers, enhances our competitiveness against companies with more limited offerings. Specific competitors for both financial and payment solutions include Fiserv, Inc. and Jack Henry and Associates, Inc. In the core processing market, we also compete with International Business Machines Corporation (IBM), Accenture Ltd., Alliance Data Systems Corporation, DST Systems, Harland Financial Solutions, Inc., SEI Investments Company, ACI Worldwide, SunGard Data Systems, Inc. and in certain non-U.S. markets, Alnova Technologies Corporation, Oracle Financial Services Software Limited (formerly known as I-Flex Solutions Limited), Misys plc, Infosys Technologies Limited and Temenos Group AG. Our competitors in the card services market include MasterCard Incorporated, Visa Inc., and third-party credit and debit card processors, such as First Data Corporation, Vantiv, Total System Services, Inc., HP Enterprise Services and Payment Systems for Credit Unions (PSCU). Competitors in the check risk management services market include First Data Corporation's TeleCheck Services division, Heartland Payment Systems, Inc., Total Systems Services, Inc. and Global Payments, Inc.

## **Research and Development**

Our research and development activities have related primarily to the design and development of processing systems and related software applications and risk management platforms. We expect to continue our practice of investing an appropriate level of resources to maintain, enhance and extend the functionality of our proprietary systems and existing software applications, to develop new and innovative software applications and systems to address emerging technology trends in response to the needs of our customers and to enhance the capabilities surrounding our outsourcing infrastructure. In addition, we intend to offer services that are compatible with new and emerging delivery channels.

As part of our research and development process, we evaluate current and emerging technology for compatibility with our existing and future software platforms. To this end, we engage with various hardware and software vendors in evaluation of various infrastructure components. Where appropriate, we use third-party technology components in the development of our software applications and service offerings. In the case of nearly all of our third-party software, enterprise license agreements exist for the third-party component and either alternative suppliers exist or transfer rights exist to ensure the continuity of supply. As a result, we are not materially dependent upon any third-party technology components. Third-party software may be used for highly specialized business functions, which we may not be able to develop internally within time and budget constraints. Additionally, third-party software may be used for commodity-type functions within a technology platform environment. We work with our customers to determine the appropriate timing and approach to introducing technology or infrastructure changes to our applications and services. In each of the years ended December 31, 2013, 2012 and 2011, approximately 2% to 3% of revenues were invested in research and development efforts.

## **Government Regulation**

Our services are subject to a broad range of complex federal, state, and foreign regulation, including federal truth-in-lending and truth-in-savings rules, Regulation AA (Unfair or Deceptive Acts or Practices), privacy laws, usury laws, the Equal Credit Opportunity Act, the Electronic Funds Transfer Act, the Fair Credit Reporting Act, the Fair Debt Collection Practices Act, the Bank Secrecy Act, the USA Patriot Act, the Internal Revenue Code, the Employee Retirement Income Security Act, the Health Insurance Portability and Accountability Act, the Community Reinvestment Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"). The compliance of our services and applications with these and other applicable laws and regulations depends on a variety of factors, including the manner in which our clients use them. Our clients are contractually responsible for determining what is required of them under applicable laws and regulations so that we can



assist them in their compliance efforts. The failure of our services to comply with applicable laws and regulations could result in restrictions on our ability to provide them, as well as the imposition of civil fines and/or criminal penalties. The principal areas of regulation impacting our business are:

- *Privacy.* Our financial institution clients are required to comply with privacy regulations imposed under the Gramm-Leach-Bliley Act. These regulations place restrictions on the use of non-public personal information. All financial institutions must disclose detailed privacy policies to their customers and offer them the opportunity to direct the financial institution not to share information with third parties. The regulations, however, permit financial institutions to share information with non-affiliated parties who perform services for the financial institutions. As a provider of services to financial institutions, we are required to comply with the privacy regulations and are bound by the same limitations on disclosure of the information received from our customers as apply to the financial institutions themselves.
- *Money Transfer.* Elements of our cash access and money transmission businesses are registered as a Money Services Business and are subject to the USA Patriot Act and reporting requirements of the Bank Secrecy Act and U.S. Treasury Regulations. These businesses are also subject to various state, local and tribal licensing requirements. The Financial Crimes Enforcement Network, state attorneys general, and other agencies have enforcement responsibility over laws relating to money laundering, currency transmission, and licensing. In addition, most states have enacted statutes that require entities engaged in money transmission and the sale of stored value cards to register as a money transmitter with that jurisdiction's banking department.
- *Consumer Reporting and Protection.* Our retail check authorization services (Certegy Check Services) and account opening services (ChexSystems) maintain databases of consumer information and, as a consequence, are subject to the Federal Fair Credit Reporting Act and similar state laws. Among other things, the Federal Fair Credit Reporting Act imposes requirements on us concerning data accuracy, and provides that consumers have the right to know the contents of their files, to dispute their accuracy, and to require verification or removal of disputed information. The Federal Trade Commission, as well as state attorneys general and other agencies, have enforcement responsibility over the collection laws, as well as the various credit reporting laws. In furtherance of our objectives of data accuracy, fair treatment of consumers, protection of consumers' personal information, and compliance with these laws, we strive to, and have made considerable investment to, maintain a high level of security for our computer systems in which consumer data resides, and we maintain consumer relations call centers to facilitate efficient handling of consumer requests for information and handling disputes. We also are focused on ensuring our operating environments safeguard and protect consumer's personal information in compliance with these laws.

The Dodd-Frank Act was enacted and signed into law on July 21, 2010. Among other provisions, this legislation created the Consumer Financial Protection Bureau (the "Bureau"), whose sole focus is to develop, implement and, with respect to financial institutions with more than \$10 billion in assets, enforce consumer protection rules promulgated by the Bureau, including enhanced oversight of non-financial institutions providing financial services. For financial institutions with less than \$10 billion in assets, enforcement of the rules will be carried out by such institution's primary federal regulator. Certain of our businesses that affect end consumers are subject to examination from time to time.

The Dodd-Frank Act and related Durbin Amendment also revised the Electronic Fund Transfer Act ("EFTA") by adding a new section 920 regarding limitations on certain interchange transaction fees and modification of certain payment card network rules. This provision requires that the Federal Reserve Board enact regulations governing interchange fees and network fees arising from electronic debit card and reloadable general-use gift card transactions. Specifically, the amount of interchange fees that apply to such transactions on cards issued by financial institutions with more than \$10 billion in assets must be "reasonable and proportional" to the costs incurred by a financial institution in connection with such transactions. Pursuant to this provision, the Federal Reserve Board's final regulations (announced on June 29, 2011 and effective on October 1, 2011) established a maximum permissible interchange fee that a covered issuer may receive for an electronic debit transaction, in the amount of \$0.21 per transaction and five basis points multiplied by the value of the transaction, plus a possible \$0.01 fraud prevention adjustment. Issuers that, together with their affiliates, have assets of less than \$10 billion are exempt from these debit card interchange fee restrictions.

The maximum interchange fee established by the Federal Reserve Board for covered transactions is a significant reduction from the pre-October 1, 2011 per transaction average rate. For FIS, interchange fees are primarily pass-through fees to non-regulated issuers and this change did not have a direct impact on our earnings. However, it is uncertain what the indirect financial impact will be on FIS, as certain of our clients are faced or may be faced with

significant fee income reductions from the interchange rate changes. Moreover, since not all regulations implementing the Dodd-Frank Act have been finalized, we are uncertain as to what extent any future legislation may affect our business in the future. This legislated interchange fee cap and reduction of fee income for financial institutions also has the potential to alter the type and/or volume of card-based transactions that we process on behalf of our customers, but has had an insignificant impact thus far. As we continue to monitor the market participants' actions, we believe we are competitively positioned to offset or take advantage of any potential shifts in payment transaction volume as we offer multiple payment solutions and options to our clients.

The Dodd-Frank Act and Durbin Amendment also prohibit payment card issuers and payment networks from restricting the number of networks over which electronic debit transactions may be processed to less than two unaffiliated networks. The effective date for this network exclusivity prohibition was April 1, 2012 with respect to issuers and October 1, 2011 with respect to networks. Issuers and networks are also prohibited from inhibiting a merchant's ability to direct the routing of the electronic debit transaction over any network that the issuer has enabled to process them. The merchant routing provisions became effective on October 1, 2011. These provisions of the Durbin Amendment favorably impacted transaction volumes in our NYCE PIN debit network in 2013 and 2012; however, market participants' actions may positively or negatively impact transaction volumes in the future. For issuers of general-use reloadable prepaid cards the network exclusivity prohibition provisions had an effective date of April 1, 2013 or later in certain circumstances. The impact of these regulations on our general use prepaid business has been insignificant to date.

The Durbin Amendment regulations and interchange fee provisions released by the Federal Reserve have been challenged in court and we are monitoring how any final judicial decision will impact our customers and our business.

- *Debt Collection.* Our collection services are subject to the Federal Fair Debt Collection Practices Act and various state collection laws and licensing requirements. The Federal Trade Commission, as well as state attorneys general and other agencies, have enforcement responsibility over the collection laws, as well as the various credit reporting laws.
- *Oversight by Banking Regulators.* As a provider of electronic data processing and back-office services to financial institutions, FIS is subject to regulatory oversight and examination by the Federal Financial Institutions Examination Council ("FFIEC"), an interagency body of the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the National Credit Union Administration and various state regulatory authorities as part of the Multi-Region Data Processing Servicer Program ("MDPS"). The MDPS program includes technology providers that provide mission critical applications for a large number of financial institutions that are regulated by multiple regulatory agencies. Periodic information technology examination assessments are performed using FFIEC Interagency guidelines to identify potential risks that could adversely affect serviced financial institutions, determine compliance with applicable laws and regulations that affect the services provided to financial institutions and to ensure the services we provide to financial institutions do not create systemic risk to the banking system or impact the safe and sound operation of the financial institutions we process. In addition, independent auditors annually review several of our operations to provide reports on internal controls for our customers' auditors and regulators. We are also subject to review under state and foreign laws and rules that regulate many of the same activities that are described above, including electronic data processing and back-office services for financial institutions and the use of consumer information. In addition, our Platform Securities, LLC subsidiary in the U.K. is subject to regulation by the Financial Control Authority as a custodian involved in the safeguarding and administration of assets of its professional and retail customers.

The foregoing list of laws and regulations to which our Company is subject is not exhaustive, and the regulatory framework governing our operations changes continuously. Enactment of new laws and regulations may increasingly affect the operations of our business, directly and indirectly, which could result in substantial regulatory compliance costs, litigation expense, adverse publicity, and/or loss of revenue.

## **Information Security**

Globally, attacks on information technology systems continue to grow in frequency, complexity and sophistication. Such attacks have become a point of focus for individuals, businesses and governmental entities. The objectives of these attacks include, among other things, gaining unauthorized access to systems to facilitate financial fraud, disrupt operations, cause denial of service events, corrupt data, and steal non-public, sensitive information. FIS is not immune to such attacks. As part of our business, we electronically receive, process, store and transmit a wide range of confidential information, including but not limited to sensitive information of our customers and personal consumer data. We also operate payment, cash access and

prepaid card systems. For more information on Information Security, see Item 7 *Management's Discussion and Analysis of Financial Condition and Results of Operations*.

## **Employees**

As of December 31, 2013, we had more than 38,000 employees, including approximately 23,000 employees principally employed outside of the U.S. None of our U.S. workforce currently is unionized. Approximately 11,000 of our employees primarily in Brazil and Germany are represented by labor unions. We consider our relations with employees to be good.

## **Available Information**

Our Internet website address is [www.fisglobal.com](http://www.fisglobal.com). We make our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, and any amendments to those reports, available, free of charge, on that website as soon as reasonably practicable after we file or furnish them to the Securities and Exchange Commission. Our Corporate Governance Policy and Code of Business Conduct and Ethics are also available on our website and are available in print, free of charge, to any shareholder who mails a request to the Corporate Secretary, Fidelity National Information Services, Inc., 601 Riverside Avenue, Jacksonville, FL 32204 USA. Other corporate governance-related documents can be found at our website as well. However, the information found on our website is not a part of this or any other report.

## **Item 1A. Risk Factors**

In addition to the normal risks of business, we are subject to significant risks and uncertainties, including those listed below and others described elsewhere in this Annual Report on Form 10-K. Any of the risks described herein could result in a significant adverse effect on our results of operations and financial condition.

### **Risks Related to Our Business and Operations**

***Entity mergers or consolidations and business failures in the banking and financial services industry could adversely affect our business by eliminating some of our existing and potential customers and making us more dependent on a more limited number of customers.***

There has been and continues to be substantial consolidation activity in the banking and financial services industry. In addition, many financial institutions that experienced negative operating results, including some of our customers, have failed. These consolidations and failures reduce our number of potential customers and may reduce our number of existing customers, which could adversely affect our revenues, even if the events do not reduce the aggregate activities of the consolidated entities. Further, if our customers fail and/or merge with or are acquired by other entities that are not our customers, or that use fewer of our services, they may discontinue or reduce use of our services. It is also possible that larger financial institutions resulting from consolidations would have greater leverage in negotiating terms or could decide to perform in-house some or all of the services that we currently provide or could provide. Any of these developments could have an adverse effect on our business, results of operations and financial condition.

***If we fail to innovate or adapt our services to changes in technology or in the marketplace, or if our ongoing efforts to upgrade our technology are not successful, we could lose customers and have difficulty attracting new customers for our services.***

The markets for our services are characterized by constant technological changes, frequent introductions of new services and evolving industry standards. Our future success will be significantly affected by our ability to enhance our current services, and develop and introduce new services that address the increasingly sophisticated needs of our customers and their clients. These initiatives carry the risks associated with any new service development effort, including cost overruns, delays in delivery, and performance issues. There can be no assurance that we will be successful in developing, marketing and selling new services that meet these changing demands, that we will not experience difficulties that could delay or prevent the successful development, introduction, and marketing of these services, or that our new services and their enhancements will adequately meet the demands of the marketplace and achieve market acceptance. Any of these developments could have an adverse impact on our future revenues and/or business prospects.

***We operate in a competitive business environment and if we are unable to compete effectively our results of operations and financial condition may be adversely affected.***

The market for our services is intensely competitive. Our competitors vary in size and in the scope and breadth of the services they offer. Some of our competitors have substantial resources. We face direct competition from third parties, and since many of our larger potential customers have historically developed their key applications in-house and therefore view their system requirements from a make-versus-buy perspective, we often compete against our potential customers' in-house capacities. In addition, we expect that the markets in which we compete will continue to attract new competitors and new technologies. There can be no assurance that we will be able to compete successfully against current or future competitors or that the competitive pressures we face in the markets in which we operate will not materially adversely affect our business, financial condition, and results of operations. See "Item I. Business. Competition."

***Global economic, political and other conditions, including business cycles and consumer confidence, may adversely affect our customers or trends in consumer spending, which may adversely impact the demand for our services and our revenue and profitability.***

A significant portion of our revenue is derived from transaction processing fees. The global transaction processing industries depend heavily upon the overall level of consumer, business and government spending. Any change in economic factors, including a sustained deterioration in general economic conditions or consumer confidence, particularly in the United States, or increases in interest rates in key countries in which we operate may adversely affect consumer spending, including related consumer debt, reduce check writing and change credit and debit card usage, and as a result, adversely affect our financial performance by reducing the number or average purchase amount of transactions that we service.

***Constraints within global financial markets or international regulatory requirements could constrain our financial institution customers' ability to purchase our services, impacting our future growth and profitability.***

A significant number of our customers and potential customers may hold sovereign debt or be subject to emerging international requirements such as Basel III, which could require changes in their capitalization and hence the amount of their working capital available to purchase our services. These organizations could have their capital constrained if the value of sovereign debt of nations such as Greece, Spain, Italy, Ireland or Portugal continues to decline, if additional countries default on their debt, or if emerging regulatory requirements such as Basel III require institutions to alter their capital structures. These potential constraints could alter the ability of customers or potential customers to purchase our services and thus could have a significant impact on our future growth and profitability.

***Potential customers may be reluctant to switch to a new vendor, which may adversely affect our growth.***

For banks and other potential customers of our financial information software and services, switching from one vendor of bank core processing or related software and services (or from an internally-developed system) to a new vendor is a significant undertaking. Many potential customers perceive potential disadvantages such as loss of accustomed functionality, increased costs (including conversion costs) and business disruption. As a result, potential customers may resist change. We seek to overcome this resistance through value enhancing strategies such as a defined conversion process, system integration including bundling additional services and making ongoing investments to enhance the functionality of our software. However, there can be no assurance that our strategies for overcoming potential customers' reluctance to change vendors will be successful, and this resistance may adversely affect our growth.

***The sales and implementation cycles for many of our software and service offerings can be lengthy and require significant investment from both our customers and FIS. If we fail to close sales or if a customer chooses not to complete an installation after expending significant time and resources to do so, our business, financial condition, and results of operations may be adversely affected.***

The sales and associated deployment of many of our software or service offerings often involve significant capital commitments by our customers and/or FIS. Potential customers generally commit significant resources to an evaluation of available software and services and require us to expend substantial time, effort, and money educating them prior to sales. Further, as part of the sale or deployment of our software and services, customers may also require FIS to perform significant related services to complete a proof of concept or custom development to meet their needs. All of the aforementioned activities may expend significant funds and management resources and, ultimately, the customer may determine not to close the sale or complete the implementation. If we are unsuccessful in closing sales or if the customer decides not to complete an implementation after we expend significant funds and management resources or we experience delays, it could have an adverse effect on our business, financial condition, and results of operations.

***Failure to obtain new clients or renew client contracts on favorable terms could adversely affect results of operations and financial condition.***

We may face pricing pressure in obtaining and retaining our larger clients. Larger clients may be able to seek price reductions from us when they renew a contract, when a contract is extended, or when the client's business has significant volume changes. Further, our smaller and mid-size clients may exert pricing pressure due to pricing competition or other economic needs or pressures being experienced by the customer. On some occasions, this pricing pressure results in lower revenue from a client than we had anticipated based on our previous agreement with that client. This reduction in revenue could result in an adverse effect on our business, operating results and financial condition.

Further, failure to renew client contracts on favorable terms could have an adverse effect on our business. Our contracts with customers generally run for several years and provide for early termination fees. Terms are generally renegotiated prior to the end of a contract's term. If we are not successful in achieving a high rate of contract renewals on favorable terms, our results of operations and financial condition could be adversely affected.

***We may experience defects, development delays, installation difficulties, system failure, or other service disruptions with respect to our technology solutions, or execution problems with our transformation services, which would harm our business and reputation and expose us to potential liability.***

Many of our services, including our transformation services, are based on sophisticated software and computing systems, and we may encounter delays when developing new technology solutions and services. Further, the technology solutions underlying our services have occasionally contained and may in the future contain undetected errors or defects when first introduced or when new versions are released. In addition, we may experience difficulties in installing or integrating our technologies on platforms used by our customers or our customers may cancel a project after we have expended significant effort and resources to complete an installation. Finally, our systems and operations could be exposed to damage or interruption from fire, natural disaster, power loss, telecommunications failure, unauthorized entry and computer viruses. Defects in our technology solutions, errors or delays in the processing of electronic transactions, or other difficulties could result in: (i) interruption of business operations; (ii) delay in market acceptance; (iii) additional development and remediation costs; (iv) diversion of technical and other resources; (v) loss of customers; (vi) negative publicity; or (vii) exposure to liability claims. Any one or more of the foregoing could have an adverse effect on our business, financial condition and results of operations. Although we attempt to limit our potential liability through controls, including system redundancies, security controls, application development and testing controls and disclaimers and limitation-of-liability provisions in our license and customer agreements, we cannot be certain that these measures will always be successful in preventing disruption or limiting our liability.

***The Dodd-Frank Act may result in business changes for our customers that could have an adverse effect on our financial condition, revenues, results of operations, or prospects for future growth and overall business.***

Our customers, and as a result our associated software and services, are required to comply with numerous regulations. The Dodd-Frank Act and associated Durbin Amendment were passed and signed into law in 2010. The Dodd-Frank Act represents a comprehensive overhaul of the regulations governing the financial services industry within the United States, established the Consumer Financial Protection Bureau and will require this and other federal agencies to implement many new regulations, which have the potential to increase the amount and types of regulation on areas of our business that were not previously regulated. The Durbin Amendment established interchange fee ceilings and allowed merchants to direct routing of transactions, both effective October 1, 2011, and established provisions that require all issuers to use at least two unaffiliated networks for processing, effective April 1, 2012. These changes may alter the nature or type of card programs offered by our customers, which could have an ongoing impact on our future growth or revenue for debit cards, debit network or other card programs. Further, these changes could impact the volume or dollar amount of transactions that are routed through our network, which could alter the number of transactions that we process and impact our future processing fee revenue. The regulations and interchange fee provisions released by the Federal Reserve have been challenged in court and we are monitoring how any final judicial decision will impact our customers and our business.

Several new regulations and rules will be written and implemented as directed by the aforementioned legislation and these new rules and regulations will require our customers or potential customers to comply with new requirements and could require FIS to directly comply with new regulations. See "Item I. Business. Government Regulation" for more information regarding certain of these new requirements. These new requirements could result in the need for FIS to make capital investments to modify our products and services to facilitate our customers and potential customers' compliance, as well as to deploy additional processes or reporting to comply with new regulations. Further, requirements of the new regulations could result in changes in our customers' business practices and those of other marketplace participants that may alter the delivery of services to consumers, which could impact the demand for our software and services as well as alter the type or volume of transactions that we process on behalf of our customers. As a result, the new legislation could have an adverse impact on our financial condition, revenues, results of operations, prospects for future growth and overall business.

***Many of our customers are subject to a regulatory environment and to industry standards that may change in a manner that reduces the number of transactions in which our customers engage and, therefore, reduces our revenues.***

Our customers are subject to a number of government regulations and industry standards with which our services must comply. Our customers must ensure that our services and related products work within the extensive and evolving regulatory and industry requirements applicable to them. Federal, state, foreign or industry authorities could adopt laws, rules or regulations affecting our customers' businesses that could lead to increased operating costs and could reduce the convenience and functionality of our products and services, possibly resulting in reduced market acceptance. In addition, action by regulatory authorities relating to credit availability, data usage, privacy, or other related regulatory developments could have an adverse effect on our customers and, therefore, could have a material adverse effect on our business, financial condition, and results of operations.

***Regulations enacted by the Consumer Financial Protection Bureau may require FIS to enact new business practices which may require capital investment which could impact our future operating results.***

The Consumer Financial Protection Bureau regulates financial and non-financial institutions and providers to those organizations. The Bureau is establishing its regulatory agenda and will likely pass additional rules for regulating non-financial institution providers to ensure adequate protection of consumer privacy and to ensure consumers are not impacted by deceptive business practices. The impact of these rules may require FIS or its subsidiaries to be subject to additional regulation and adopt additional business practices that could require additional capital expenditures or impact our operating results.

***Our revenues from the sale of services to members of VISA, MasterCard, American Express, Discover and other similar organizations are dependent upon our continued certification and sponsorship, and the loss or suspension of certification or sponsorship could adversely affect our business.***

In order to provide our card processing services, we must be certified (including applicable sponsorship) by VISA, MasterCard, American Express, Discover and other similar organizations. These certifications are dependent upon our continued adherence to the standards of the issuing bodies and sponsoring member banks. The member financial institutions, some of which are our competitors, set the standards with which we must comply. If we fail to comply with these standards we could be fined, our certifications could be suspended, or our registration could be terminated. The suspension or termination of our certifications, or any changes in the rules and regulations governing VISA, MasterCard, American Express, Discover, or other similar organizations could prevent our registration or otherwise limit our ability to provide services, which could result in a reduction in revenue or increased costs of operation, which in turn could have a material adverse effect on our business.

***Changes in card association and debit network fees or products could increase costs or otherwise limit our operations.***

From time to time, card associations and debit networks increase the interchange fees that they charge. It is possible that competitive pressures will result in our absorption of a portion of such increases in the future, which would increase our operating costs, reduce our profit margin and adversely affect our business, financial condition, and results of operation. Furthermore, the rules and regulations of the various card associations and networks prescribe certain capital requirements. Any increase in the capital level required would further limit our use of capital for other purposes.

Interchange fees and related practices have been receiving significant legal and regulatory scrutiny worldwide. The resulting regulatory changes that could occur from proposed regulations could alter the fees charged by card associations and debit networks worldwide. The impact from the regulations could change from time to time and the resulting changes in fees could impact the card issuance or services offered by our customers, which could have an adverse impact on our business or financial condition due to reductions or changes in types of transactions processed on behalf of our customers. See "Item I. Business. Government Regulation" for more information.

***If we fail to comply with applicable regulations or to meet regulatory expectations, our business, results of operations or financial condition could be adversely impacted.***

The majority of our data processing services for financial institutions are not directly subject to Federal or State regulations specifically applicable to financial institutions such as banks, thrifts and credit unions. However, as a provider of services to these financial institutions, our data processing operations are examined on a regular basis by various federal and state regulatory authorities. If we fail to comply with any applicable regulations or guidelines for operations of a data services provider, we could be subject to regulatory actions or regulatory rating changes, may not meet contractual obligations, or suffer harm to our client relationships or reputation. Failure to meet the aforementioned requirements or to adapt to new requirements



at the Federal, State or international level could inhibit our ability to retain existing customers or obtain new customers, which could have an adverse impact on our business, results of operations and financial condition.

In addition to our data processing services described above, we also have business operations that store, process or transmit consumer information or have direct relationships with consumers that are obligated to comply with regulations, including, but not limited to, the Federal Fair Credit Reporting Act, the Federal Fair Debt Collection Practices Act and applicable privacy requirements. Further, our international businesses must comply with applicable laws such as the U.S. Foreign Corrupt Practices Act. Failure to maintain compliance with or adapt to changes in any of the aforementioned requirements could result in fines, penalties or regulatory actions that could have an adverse impact on our business, results of operations and financial condition.

***Security breaches or attacks, or our failure to comply with laws, regulations or industry security requirements, could harm our business by disrupting our delivery of services and damaging our reputation and could result in a breach of one or more client contracts.***

We electronically receive, process, store and transmit sensitive business information of our customers. In addition, we collect personal consumer data, such as names and addresses, social security numbers, driver's license numbers, cardholder data and payment history records. Such information is necessary to support our customers' transaction processing and to conduct our check authorization and collection businesses. The uninterrupted operation of our information systems, as well as the confidentiality of the customer/consumer information that resides on such systems, is critical to our successful operation. If we fail to maintain an adequate security infrastructure, adapt to emerging security threats, or implement sufficient security standards and technology to protect against security breaches, the confidentiality of the information we secure could be compromised. Unauthorized access to our computer systems or databases could result in the theft or publication of confidential information, the deletion or modification of records, or could otherwise cause interruptions in our operations. These risks are greater with increased information transmission over the Internet and the increasing level of sophistication posed by cyber criminals.

Our Risk Management and Information Security programs are the subject of ongoing review by the federal regulatory agencies with responsibility for oversight of our business. In mid-May 2013, the federal agencies that provide regulatory oversight for FIS issued a confidential report related to their examination of our information security, risk management and internal audit functions between October 2011 and October 2012. We responded to the report and described the actions that we have taken, as well as ongoing efforts underway to address specific findings. The regulatory agencies distributed the report, and a cover letter, to a subset of our regulated clients beginning in late May 2013. This prompted inquiries from clients, which, to the extent permitted by federal regulation, FIS has addressed on an individual basis. We are unable to predict with certainty what, if any, further communications our regulators will have with our regulated financial institution clients. We are also unable to predict the effect that any such communications may have on our business. It remains possible that future actions by our regulators or clients related to this matter could have a material adverse impact on our business.

As a provider of services to financial institutions and a provider of card processing services, we are bound by the same limitations on disclosure of the information we receive from our customers as apply to the customers themselves. If we fail to comply with these regulations and industry security requirements, we could be exposed to suits for breach of contract, governmental proceedings, the imposition of fines, or prohibitions on card processing services. In addition, if more restrictive privacy laws, rules or industry security requirements are adopted in the future on the federal or state level, or by a specific industry body, they could have an adverse impact on us through increased costs or restrictions on business processes. Any inability to prevent security or privacy breaches, or the perception that such breaches may occur, could cause our existing customers to lose confidence in our systems and terminate their agreements with us, inhibit our ability to attract new customers, result in increasing regulation, or bring about other adverse consequences from the government agencies that regulate our business.

***High profile payment card industry security breaches could impact consumer payment behavior patterns in the future and reduce our card payment transaction volumes.***

We are unable to predict whether or when high profile card payment security breaches will occur and if they occur, whether consumers will transact less on their payment cards. If consumers transact less on cards issued by our customers and we are not able to adapt to offer our customers new preferred consumer payment technologies, it could have a significant adverse impact on our revenue and related earnings.

***Misappropriation of our intellectual property and proprietary rights or a finding that our patents are invalid could impair our competitive position.***



Our ability to compete depends upon proprietary systems and technology. Despite our efforts to protect our proprietary rights, unauthorized parties may attempt to copy aspects of our services or to obtain and use information that we regard as proprietary or challenge the validity of our patents with governmental authorities. Policing unauthorized use of our proprietary rights is difficult. We cannot make any assurances that the steps we have taken will prevent misappropriation of technology or that the agreements entered into for that purpose will be enforceable. Effective patent, trademark, service mark, copyright, and trade secret protection may not be available in every country in which our applications and services are made available online. Misappropriation of our intellectual property or potential litigation concerning such matters could have an adverse effect on our results of operations or financial condition.

***If our applications or services are found to infringe the proprietary rights of others, we may be required to change our business practices and may also become subject to significant costs and monetary penalties.***

As our information technology applications and services develop, we are increasingly subject to infringement claims. Any claims, whether with or without merit, could: (i) be expensive and time-consuming to defend; (ii) result in an injunction or other equitable relief which could cause us to cease making, licensing or using applications that incorporate the challenged intellectual property; (iii) require us to redesign our applications, if feasible; (iv) divert management's attention and resources; and (v) require us to enter into royalty or licensing agreements in order to obtain the right to use necessary technologies or pay damages resulting from any infringing use.

***We face liability to our merchant customers if checks that we have guaranteed are dishonored by the check writer's bank.***

If a check that we have guaranteed is dishonored by the check writer's bank, we must reimburse our merchant customer for the check's face value and pursue collection of the amount from the check writer. In some cases, we recognize a liability to our merchant customers for estimated check returns and a receivable for amounts we estimate we will recover from the check writers, based on historical experience and other relevant factors. The estimated check returns and recovery amounts are subject to the risk that actual amounts returned may exceed our estimates and actual amounts recovered by us may be less than our estimates.

***Lack of system integrity, fraudulent payments, credit quality related to funds settlement or the availability of clearing services could result in a financial loss.***

We settle funds on behalf of financial institutions, other businesses and consumers and receive funds from clients, card issuers, payment networks and consumers on a daily basis for a variety of transaction types. Transactions facilitated by us include debit card, credit card, electronic bill payment transactions, ACH payments and check clearing that supports consumers, financial institutions and other businesses. These payment activities rely upon the technology infrastructure that facilitates the verification of activity with counterparties, the facilitation of the payment as well as the detection or prevention of fraudulent payments. If the continuity of operations, integrity of processing, or ability to detect or prevent fraudulent payments were compromised, this could result in a financial loss to us. In addition, we rely on various financial institutions to provide ACH services in support of funds settlement for certain of our products. If we are unable to obtain such ACH services in the future, that could have a material adverse effect on our business, financial position and results of operations. In addition, we may issue credit to consumers, financial institutions or other businesses as part of the funds settlement. A default on this credit by a counterparty could result in a financial loss to us. Furthermore, if one of our customers for which we facilitate settlement suffers a fraudulent event due to an error of their controls, we may suffer a financial loss if the customer does not have sufficient capital to cover the loss.

***Failure to properly manage or mitigate risks in the operation of our wealth management business in the U.K could have adverse liability consequences.***

We have a wealth management business in the U.K. engaged in processing securities transactions on behalf of customers and serving as a custodian. Failure to properly manage or mitigate risks in those operations and increased volatility in the financial markets may increase the magnitude of resulting losses, including those that may arise from human errors or omissions, defects or interruptions in computer or communications systems or breakdowns in processes or in internal controls. Human errors or omissions may include failures to comply with applicable laws or corporate policies and procedures, theft, fraud or misappropriation of assets, whether arising from the intentional actions of internal personnel or external third parties.

***We have business in emerging markets such as Brazil and India. These emerging markets may experience significant economic volatility in the future, which could add volatility to our revenue and earnings.***

In our ISG segment, we have operations in emerging markets, primarily in Brazil, India and southeast Asia. These emerging market economies tend to be more volatile than the more established markets we serve in North America and Europe, which could add volatility to our future revenues and earnings.

***Our business is subject to the risks of international operations, including movements in foreign currency exchange rates.***

Our international operations represent approximately 21% of total 2013 revenues, which are largely conducted in currencies other than the U.S. Dollar, including the Brazilian Real, British Pound, Euro and Indian Rupee. As a result, our financial condition and operating results could be significantly affected by risks associated with international activities, including economic and labor conditions, political instability, tax laws (including U.S. taxes on foreign subsidiaries), differences in business practices and changes in the value of the U.S. Dollar versus local currencies. In addition, we are less well-known internationally than in the United States, have less experience with local business conditions and may face challenges in successfully managing small operations located far from our headquarters, because of the greater difficulty in overseeing and guiding operations from a distance.

As we expand our international operations, more of our customers may pay us in foreign currencies. Conducting business in currencies other than U.S. Dollars subjects us to fluctuations in currency exchange rates. Our primary exposure to movements in foreign currency exchange rates relates to foreign currencies in Brazil, Europe, Australia and parts of Asia. The U.S. Dollar value of our net investments in foreign operations, the periodic conversion of foreign-denominated earnings to the U.S. Dollar (our reporting currency), our results of operations and, in some cases, cash flows, could be adversely affected in a material manner by movements in foreign currency exchange rates. These risks could cause an adverse effect on our business, financial position and results of operations.

***Failure to attract and retain skilled technical employees or senior management personnel could harm our ability to grow.***

Our future success depends upon our ability to attract and retain highly-skilled technical personnel. Because the development of our products and services requires knowledge of computer hardware, operating system software, system management software and application software, our technical personnel must be proficient in a number of disciplines. Competition for such technical personnel is intense, and our failure to hire and retain talented personnel could have a material adverse effect on our business, operating results and financial condition.

Our future growth will also require sales and marketing, financial and administrative personnel to develop and support new products and services, to enhance and support current products and services and to expand operational and financial systems. There can be no assurance that we will be able to attract and retain the necessary personnel to accomplish our growth strategies and we may experience constraints that could adversely affect our ability to satisfy client demand in a timely fashion.

Our ability to maintain compliance with applicable laws, rules and regulations and to manage and monitor the risks facing our business relies upon the ability to maintain skilled compliance, security, risk and audit professionals. Competition for such skillsets is intense, and our failure to hire and retain talented personnel could have an adverse effect on our internal control environment and impact our operating results.

Our senior management team has significant experience in the financial services industry, either at FIS or with clients or competitors, and the loss of this leadership could have an adverse effect on our business, operating results and financial condition. Further, the loss of this leadership may have an adverse impact on senior management's ability to provide effective oversight and strategic direction for all key functions within the Company, which could impact our future business, operating results and financial condition.

***We are the subject of various legal proceedings that could have a material adverse effect on our revenue and profitability.***

We are involved in various litigation matters, including in some cases class-action and patent infringement litigation. If we are unsuccessful in our defense in the litigation matters, we may be forced to pay damages and/or change our business practices, any of which could have a material adverse effect on our business and results of operations.

***Unfavorable resolution of tax contingencies or unfavorable future tax law changes could adversely affect our tax expense.***

Our tax returns and positions are subject to review and audit by Federal, state, local and international taxing authorities. An unfavorable outcome to a tax audit could result in higher tax expense, and could negatively impact our effective tax rate, financial position, results of operations and cash flows in the current and/or future periods. Unfavorable future tax law changes could also result in these negative impacts.

### **Risks Related to Business Combinations and Ventures**

***We have a substantial investment in our Brazilian Venture and drive significant revenue through that venture that would be lost and result in significant termination costs if our venture partner were to terminate the agreement.***

Revenue attributable to our Brazilian Venture partner, Banco Bradesco, accounted for \$296.2 million in 2013. The contract that we have with our Brazilian Venture partner allows for the termination or partial termination of the contract at any point during the 10-year term, which ends September 30, 2020. This risk of contract termination is mitigated by guaranteed performance targets and minimum payments that would be triggered upon the event of an early termination. These payments have been established based on FIS' expected rate of return for the contract over a 10-year period. The required payments and buyouts decline each year and are further reduced by returns in excess of the expected returns for the contract and reduce the overall barrier to exiting the venture. If our partner were to exit the agreement, this could have a significant impact on our future revenue and growth. For further detail on our Brazilian Venture see Note 5 to the Consolidated Financial Statements.

Additionally, we employ approximately 11,000 employees in Brazil who would have the ability to file labor claims if their employment is terminated. If our Brazilian Venture partner were to terminate the agreement, we may be subject to labor claims filed by employees of the Brazilian Venture. These claims, if realized, could result in a significant cost and impact to our earnings.

***We have substantial investments in recorded goodwill and other intangible assets as a result of prior acquisitions, and a severe or extended economic downturn could cause these investments to become impaired, requiring write-downs that would reduce our operating income.***

As of December 31, 2013, goodwill aggregated to \$8,500.0 million, or 60.9% of total assets, and other indefinite lived intangible assets aggregated to \$80.8 million, or 0.6% of total assets. Current accounting rules require goodwill and other indefinite lived intangible assets to be assessed for impairment at least annually or whenever changes in circumstances indicate potential impairment. Factors that may be considered a change in circumstance include significant underperformance relative to historical or projected future operating results, a significant decline in our stock price and market capitalization, and negative industry or economic trends. The results of our 2013 annual assessment of the recoverability of goodwill indicated that the fair values of the Company's reporting units were in excess of the carrying values of those reporting units, and thus no goodwill impairment existed as of December 31, 2013. Likewise, the fair value of indefinite lived intangible assets was also in excess of the carrying value of those assets as of December 31, 2013. However, if worldwide or United States economic conditions decline significantly with negative impacts to bank spending and consumer behavior, or if other business or market changes impact our outlook, the carrying amount of our goodwill and other indefinite lived intangible assets may no longer be recoverable and we may be required to record an impairment charge, which would have a negative impact on our results of operations and financial condition.

As of December 31, 2013, intangible assets with definite useful lives aggregated to \$1,258.5 million, or 9.0% of total assets. Current accounting rules require intangible assets with definite useful lives to be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Factors that may be considered a change in circumstance include significant underperformance relative to historical or projected future operating results, a significant decline in our stock price and market capitalization, and negative industry or economic trends.

We will continue to monitor the fair value of our intangible assets as well as our market capitalization and the impact of any economic downturn on our business to determine if there is an impairment in future periods.

### **Risks Related to our Indebtedness**

***Losses, consolidations and failures in the financial services industry may impact our ability to borrow funds or the ability of our lenders to fulfill their obligations under our interest rate swap agreements.***

Some financial institutions continue to be challenged by negative operating results. In certain cases, these negative operating results have led to financial institution failures and/or consolidations. As a result, lenders may become insolvent or further tighten lending standards, which could in turn make it more difficult or impossible for lenders to perform their obligations under our interest rate swap agreements or for us to borrow under our revolving loan, obtain financing on favorable terms, or obtain financing or interest rate swap agreements at all. Our financial condition and results of operations could be adversely affected if a financial institution fails to fulfill its obligations under our interest rate swap agreements or we are unable to draw funds under our revolving loan or obtain other cost-effective financing.

***Our existing debt levels and future levels under existing facilities and debt service requirements may adversely affect our financial condition or operational flexibility and prevent us from fulfilling our obligations under our outstanding indebtedness.***

As of December 31, 2013, we had total debt of approximately \$4,468.6 million. This level of debt could have adverse consequences for our business, financial condition, operating results and operational flexibility, including the following: (i) the debt level may cause us to have difficulty borrowing money in the future for working capital, capital expenditures, acquisitions or other purposes; (ii) our debt level may limit operational flexibility and our ability to pursue business opportunities and implement certain business strategies; (iii) some of our debt has a variable rate of interest, which exposes us to the risk of increased interest rates; (iv) we have a higher level of debt than some of our competitors or potential competitors, which may cause a competitive disadvantage and may reduce flexibility in responding to changing business and economic conditions, including increased competition and vulnerability to general adverse economic and industry conditions; (v) there are significant maturities on our debt that we may not be able to fulfill or that may be refinanced at higher rates; and (vi) if we fail to satisfy our obligations under our outstanding debt or fail to comply with the financial or other restrictive covenants contained in the indenture governing our senior notes, or our credit facility, an event of default could result that could cause all of our debt to become due and payable.

***The covenants relating to our notes and the FIS Credit Agreement are limited and do not prohibit us from incurring additional debt or taking other actions that could exacerbate the risks described in the preceding risk factor or otherwise negatively impact holders of our notes.***

We may be able to incur substantially more debt in the future. Although the indenture governing our Notes and the agreements governing the FIS Credit Agreement (as both are defined in Note 13 to the Consolidated Financial Statements) and other indebtedness each contain restrictions on our incurrence of additional indebtedness, these restrictions are subject to a number of qualifications and exceptions, and under certain circumstances, indebtedness incurred in compliance with these restrictions could be substantial. As of December 31, 2013, we had approximately \$1,970.2 million of borrowing capacity available under our existing FIS Credit Agreement. To the extent new debt is added to our current levels, the risks described above could substantially increase.

#### **Statement Regarding Forward-Looking Information**

The statements contained in this Form 10-K or in our other documents or in oral presentations or other statements made by our management that are not purely historical are forward-looking statements within the meaning of the U.S. federal securities laws. Statements that are not historical facts, including statements regarding our expectations, hopes, intentions, or strategies regarding the future are forward-looking statements. These statements relate to, among other things, future events and our future results and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Any statements that refer to beliefs, expectations, projections or other characterizations of future events or circumstances and other statements that are not historical facts are forward-looking statements. In many cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," or "continue," or the negative of these terms and other comparable terminology. Actual results, performance or achievement could differ materially from those contained in these forward-looking statements. The risks and uncertainties that forward-looking statements are subject to include without limitation:

- changes in general economic, business and political conditions, including the possibility of intensified international hostilities, acts of terrorism, and changes in either or both the United States and international lending, capital and financial markets;
- the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements, including privacy regulations;

- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in or new laws or regulations affecting the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;
- changes in the growth rates of the markets for our solutions;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security breaches of our systems, including those relating to the theft of personal information and computer viruses affecting our software or platforms, and the reactions of customers, card associations, government regulators and others to any such events;
- the reaction of our current and potential customers to communications from us or our regulators regarding information security, risk management, internal audit or other matters;
- competitive pressures on pricing related to our solutions including the ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers;
- and other risks detailed elsewhere in this Risk Factors section and in our other filings with the Securities and Exchange Commission.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully consider the possibility that actual results may differ materially from our forward-looking statements.

**Item 1B. *Unresolved Staff Comments***

None.

**Item 2. *Properties***

FIS' corporate headquarters is located at 601 Riverside Avenue, Jacksonville, Florida. In addition, FIS owns or leases support centers, data processing facilities and other facilities at approximately 140 locations. We believe our facilities and equipment are generally well maintained and are in good operating condition. We believe that the computer equipment that we own and our various facilities are adequate for our present and foreseeable business needs.

**Item 3. *Legal Proceedings***

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than the matters listed below, depart from customary litigation incidental to its business. As background to the disclosure below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities.
- The Company reviews all of its litigation on an on-going basis and follows the authoritative provisions for accounting for contingencies when making accrual and disclosure decisions. A liability must be accrued if (a) it is probable that a liability has been incurred and (b) the amount of loss can be reasonably estimated. If one of these criteria has not been met, disclosure is required when there is at least a reasonable possibility that a material loss may be incurred. When assessing reasonably possible and probable outcomes, the Company bases decisions on the assessment of the ultimate outcome following all appeals. Legal fees associated with defending litigation matters are expensed as incurred.

*CheckFree Corporation and CashEdge, Inc. v. Metavante Corporation and Fidelity National Information Services, Inc.*

This is a patent infringement action that was filed by CheckFree Corporation and CashEdge, Inc., subsidiaries of Fiserv, Inc., against Fidelity National Information Services, Inc. and our subsidiary, Metavante Corporation (collectively the

“Defendants”) in the U.S. District Court for the Middle District of Florida, Jacksonville Division on January 5, 2012. The complaint seeks damages, injunctive relief and attorneys’ fees for the alleged infringement of three patents. Plaintiffs allege that the Defendants infringe the patents at issue by providing customers financial and payment solutions that process payment instructions, provide electronic biller notifications, and/or process account-to-account funds transfer transactions and have requested financial damages and injunctive relief. Defendants filed their Answer and Counterclaims to Plaintiffs’ complaint for patent infringement denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. Additionally, Defendants filed counterclaims asserting patent infringement of three patents and adding Fiserv, Inc. as a Counter Defendant. Defendants seek damages, injunctive relief and attorneys’ fees. Plaintiffs and Counter Defendant Fiserv, Inc., filed their Answer to Defendants’ counterclaims denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. In the fourth quarter of 2012, the Court granted Plaintiffs’ Motion to Amend its First Amended Complaint to add a fourth patent and Defendants’ Motion to Amend its First Amended Answer and Counterclaims. Defendants filed a Motion for Summary Judgment seeking an order invalidating all of the Plaintiffs’ asserted patents. Plaintiffs filed a Motion for Summary Judgment seeking to invalidate select patent claims from one of Defendants’ asserted patents. On June 24, 2013, Defendants filed for covered business method (“CBM”) post-grant reviews of the validity of the Plaintiff’s asserted patents at the US Patent and Trademark Office. On June 25, 2013, Defendants filed a Motion to Stay the case pending the outcome of the CBM post-grant reviews. The Court denied Plaintiffs’ Motion for Summary Judgment. On December 23, 2013, the US Patent Office instituted Defendants’ CBM Petitions, thereby agreeing to review the validity of Plaintiff’s patents. Additionally, on January 17, 2014, the Court granted Defendants’ Motion to Stay the litigation pending the outcome of the CBM review proceedings. An estimate of a possible loss or range of possible loss, if any, for this litigation cannot be made at this time.

*DataTreasury Corporation v. Fidelity National Information Services, Inc. et. al.*

This patent infringement lawsuit was filed on May 28, 2013 by DataTreasury Corporation (“DTC”) against Fidelity National Information Services, Inc. (the “Company”) and multiple customer banks in the US District Court for the Eastern District of Texas, Marshall Division. Plaintiff alleges that the Company infringes the patents at issue by making, using, selling or offering to sell systems and methods for image-based check processing. The Complaint seeks damages, injunctive relief and attorneys’ fees for the alleged infringement of two patents. On October 25, 2013, the Company filed for covered business method (“CBM”) post-grant reviews of the validity of the Plaintiff’s asserted patents at the US Patent and Trademark Office. On December 18, 2013, the Company filed a Motion to Stay the case pending the outcome of the CBM post-grant reviews. An estimate of a possible loss or range of possible loss, if any, for this action cannot be made at this time.

***Indemnifications and Warranties***

The Company generally indemnifies its customers, subject to certain limitations and exceptions, against damages and costs resulting from claims of patent, copyright, or trademark infringement associated solely with its customers’ use of the Company’s software applications or services. Historically, the Company has not made any material payments under such indemnifications, but continues to monitor the conditions that are subject to the indemnifications to identify whether it is probable that a loss has occurred, and would recognize any such losses when they are estimable. In addition, the Company warrants to customers that its software operates substantially in accordance with the software specifications. Historically, no material costs have been incurred related to software warranties and no accruals for warranty costs have been made.

**Item 4. *Mine Safety Disclosures***

Not applicable.

PART II

**Item 5. *Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities***

Our common stock trades on the New York Stock Exchange under the ticker symbol “FIS”. The table set forth below provides the high and low closing sales prices of the common stock and the cash dividends declared per share of common stock for each quarter of 2013 and 2012.

	High	Low	Dividend
<b>2013</b>			
First Quarter	\$ 39.62	\$ 35.57	\$ 0.22
Second Quarter	\$ 45.80	\$ 39.05	\$ 0.22
Third Quarter	\$ 47.41	\$ 42.80	\$ 0.22
Fourth Quarter	\$ 53.68	\$ 44.90	\$ 0.22
<b>2012</b>			
First Quarter	\$ 33.35	\$ 26.43	\$ 0.20
Second Quarter	\$ 34.08	\$ 31.24	\$ 0.20
Third Quarter	\$ 34.80	\$ 30.71	\$ 0.20
Fourth Quarter	\$ 36.97	\$ 30.89	\$ 0.20

As of January 31, 2014, there were approximately 13,160 shareholders of record of our common stock.

We currently expect to continue to pay quarterly dividends. On January 29, 2014, the Board of Directors approved an increase to \$0.24 per share per quarter beginning with the first quarter of 2014. However, the amount, declaration and payment of future dividends is at the discretion of the Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions. A regular quarterly dividend of \$0.24 per common share is payable on March 31, 2014, to shareholders of record as of the close of business on March 17, 2014.

Item 12 of Part III contains information concerning securities authorized for issuance under our equity compensation plans.

Our Board of Directors has approved a series of plans authorizing repurchases of our common stock in the open market at prevailing market prices or in privately negotiated transactions. On January 29, 2014, our Board of Directors approved a plan authorizing repurchases of our common stock up to \$2,000.0 million through December 31, 2017. This share repurchase authorization replaces the existing share repurchase authorization.

The table below summarizes annual share repurchase activity under these plans (in millions, except per share amounts):

Year ended	Total number of shares purchased	Average price paid per share	Total cost of shares purchased as part of publicly announced plans or programs
December 31, 2013	10.7	\$ 44.58	\$ 475.9
December 31, 2012 *	14.0	\$ 32.24	\$ 451.4
December 31, 2011	15.0	\$ 26.61	\$ 399.2
December 31, 2010	1.4	\$ 22.97	\$ 32.2

\* Includes the repurchase of 5.7 million shares from WPM, L.P. for \$200.0 million, or \$35.03 per share, in December 2012.

Share repurchase activity in the fourth quarter of 2013 is as follows (in millions, except per share amounts):

Month ended	Total number of shares purchased	Average price paid per share	Total cost of shares purchased as part of publicly announced plans or programs
December 31, 2013	1.3	\$ 51.68	\$ 64.0
November 30, 2013	1.2	\$ 49.79	\$ 61.7

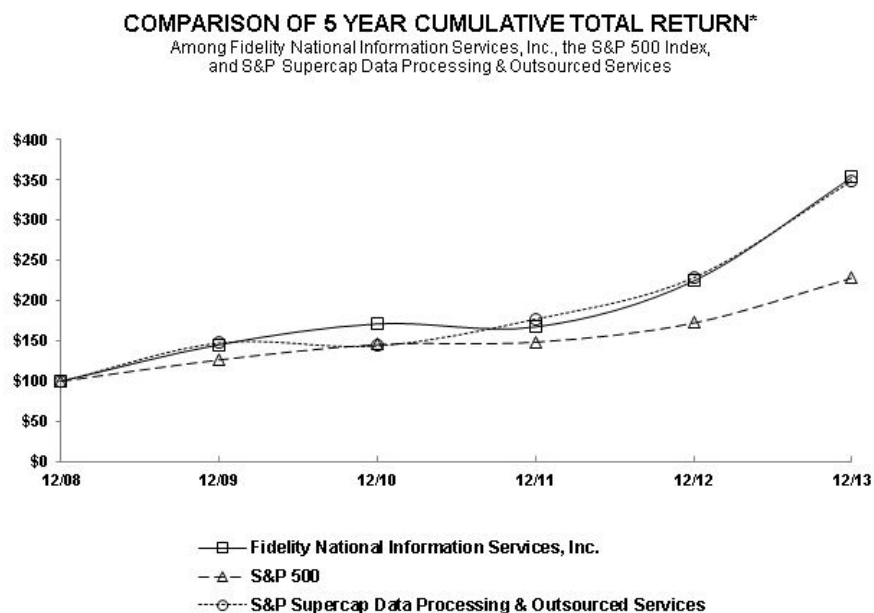
On May 25, 2010, our Board of Directors authorized a leveraged recapitalization plan to repurchase up to \$2.5 billion of our common stock at a price range of \$29.00 - \$31.00 per share of common stock through a modified "Dutch auction" tender



offer (the "Tender Offer"). The Tender Offer was oversubscribed at \$29.00, resulting in the purchase of 86.2 million shares, including 6.4 million shares underlying previously unexercised stock options. The repurchased shares were added to treasury stock.

## Stock Performance Graph

The performance graph below shows the cumulative total shareholder return on our common stock for the period starting on December 31, 2008, and ending on December 31, 2013. This is compared with the cumulative total returns over the same period of (1) the S&P 500 Index and (2) the S&P Supercap Data Processing & Outsourced Services Index (peer group). The graph assumes that on December 31, 2008, \$100 was invested in our common stock and \$100 was invested in the other two indices, with dividends reinvested on the date of payment without payment of any commissions. The performance shown in the graph represents past performance and should not be considered an indication of future performance.



\*\$100 invested on 12/31/08 in stock or index, including reinvestment of dividends.  
Fiscal year ending December 31.

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## Item 6. Selected Financial Data

The selected financial data set forth below constitutes historical financial data of FIS and should be read in conjunction with Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, and Item 8, Financial Statements and Supplementary Data, included elsewhere in this report.

On October 1, 2009, we completed the acquisition of Metavante Technologies, Inc. ("Metavante"). The results of operations and financial position of Metavante are included in the Consolidated Financial Statements since the date of acquisition.

The purchase price for our 2010 acquisition of Capco included future contingent consideration in addition to cash paid at closing. The liability for the earn-out provisions and for an employee incentive plan established in conjunction with the acquisition were adjusted in 2013 as a result of amendments based on management's outlook and increased projections of Capco's future results as addressed in Note 6 of the Notes to Consolidated Financial Statements.

We sold our Healthcare Benefit Solutions Business in 2012 and have classified the results of operations of that business as discontinued operations for all periods presented as discussed in Note 3 of the Notes to Consolidated Financial Statements.

	Year Ended December 31,				
	2013	2012	2011	2010	2009
	(In millions, except per share data)				
<b>Statement of Earnings Data:</b>					
Processing and services revenues	\$ 6,070.7	\$ 5,807.6	\$ 5,625.6	\$ 5,145.6	\$ 3,680.1
Cost of revenues	4,085.6	3,946.9	3,919.1	3,553.7	2,720.5
Gross profit	1,985.1	1,860.7	1,706.5	1,591.9	959.6
Selling, general and administrative expenses	920.7	781.5	647.9	654.0	541.6
Impairment charges	—	—	9.1	154.9	136.9
Operating income	1,064.4	1,079.2	1,049.5	783.0	281.1
Total other income (expense)	(239.4)	(248.0)	(322.5)	(184.9)	(121.9)
Earnings from continuing operations before income taxes and equity in loss of unconsolidated entities	825.0	831.2	727.0	598.1	159.2
Provision for income taxes	309.2	270.9	232.4	208.4	53.0
Earnings from continuing operations, net of tax	515.8	560.3	494.6	389.7	106.2
Earnings (loss) from discontinued operations, net of tax	1.9	(79.2)	(13.5)	(31.8)	2.3
Net earnings	517.7	481.1	481.1	357.9	108.5
Net (earnings) loss attributable to noncontrolling interest	(24.6)	(19.9)	(11.5)	46.6	(2.6)
Net earnings attributable to FIS	\$ 493.1	\$ 461.2	\$ 469.6	\$ 404.5	\$ 105.9
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.70	\$ 1.85	\$ 1.61	\$ 1.26	\$ 0.44
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)	(0.09)	0.01
Net earnings per share — basic attributable to FIS common stockholders	\$ 1.70	\$ 1.58	\$ 1.56	\$ 1.17	\$ 0.45
Weighted average shares — basic	289.7	291.8	300.6	345.1	236.4
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.67	\$ 1.82	\$ 1.57	\$ 1.24	\$ 0.43
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)	(0.09)	0.01
Net earnings per share — diluted attributable to FIS common stockholders	\$ 1.68	\$ 1.55	\$ 1.53	\$ 1.15	\$ 0.44
Weighted average shares — diluted	294.2	297.5	307.0	352.0	239.4
Amounts attributable to FIS common stockholders:					
Earnings from continuing operations, net of tax	\$ 491.2	\$ 540.4	\$ 483.1	\$ 436.3	\$ 103.6
Earnings (loss) from discontinued operations, net of tax	1.9	(79.2)	(13.5)	(31.8)	2.3
Net earnings attributable to FIS common stockholders	\$ 493.1	\$ 461.2	\$ 469.6	\$ 404.5	\$ 105.9

	As of December 31,				
	2013	2012	2011	2010	2009
	(In millions, except per share data)				
<b>Balance Sheet Data:</b>					
Cash and cash equivalents	\$ 547.5	\$ 517.6	\$ 415.5	\$ 338.0	\$ 430.9
Goodwill	8,500.0	8,381.5	8,542.8	8,550.0	8,232.9
Other intangible assets, net	1,339.3	1,576.2	1,903.3	2,202.9	2,396.8
Total assets	13,960.1	13,549.7	13,873.2	14,176.3	13,997.6
Total long-term debt	4,468.6	4,385.5	4,809.8	5,192.1	3,253.3
Total FIS stockholders' equity	6,580.5	6,640.9	6,503.0	6,403.2	8,308.9
Noncontrolling interest	156.8	152.7	148.2	158.4	209.7
Total equity	6,737.3	6,793.6	6,651.2	6,561.6	8,518.6
Cash dividends declared per share	\$ 0.88	\$ 0.80	\$ 0.20	\$ 0.20	\$ 0.20

### Selected Quarterly Financial Data

Selected unaudited quarterly financial data is as follows:

	Quarter Ended			
	March 31,	June 30,	September 30,	December 31,
	(In millions, except per share data)			
<b>2013</b>				
Processing and services revenues	\$ 1,478.0	\$ 1,512.5	\$ 1,501.7	\$ 1,578.5
Gross profit	470.0	484.3	507.1	523.7
Earnings from continuing operations before income taxes	228.5	136.3	280.3	179.9
Net earnings attributable to FIS common stockholders	144.1	104.8	172.3	71.9
Net earnings per share — basic attributable to FIS common stockholders	\$ 0.50	\$ 0.36	\$ 0.60	\$ 0.25
Net earnings per share — diluted attributable to FIS common stockholders	\$ 0.49	\$ 0.36	\$ 0.59	\$ 0.25
<b>2012</b>				
Processing and services revenues	\$ 1,413.4	\$ 1,457.2	\$ 1,436.9	\$ 1,500.1
Gross profit	423.9	476.1	468.1	492.6
Earnings from continuing operations before income taxes	142.2	224.3	232.4	232.3
Net earnings attributable to FIS common stockholders	87.1	150.6	86.8	136.7
Net earnings per share — basic attributable to FIS common stockholders	\$ 0.30	\$ 0.51	\$ 0.30	\$ 0.47
Net earnings per share — diluted attributable to FIS common stockholders	\$ 0.29	\$ 0.50	\$ 0.29	\$ 0.46

## **Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations**

The following section discusses management's view of the financial condition and results of operations of FIS and its consolidated subsidiaries as of December 31, 2013 and 2012 and for the years ended December 31, 2013, 2012 and 2011.

This section should be read in conjunction with the audited Consolidated Financial Statements and related Notes of FIS included elsewhere in this Annual Report. This Management's Discussion and Analysis of Financial Condition and Results of Operations contains forward-looking statements. See "Forward-Looking Statements" and "Risk Factors" for a discussion of the uncertainties, risks and assumptions associated with these forward-looking statements that could cause future results to differ materially from those reflected in this section.

### **Overview**

FIS is a leading global provider of banking and payments technologies, complemented by strategic consulting services, professional services and outsourcing services. With a long history deeply rooted in the financial services industry and banking and payment technology solutions, FIS delivers services to more than 14,000 institutions in over 100 countries. Headquartered in Jacksonville, Florida, FIS employs more than 38,000 employees worldwide and holds leadership positions in payment processing solutions and integrated banking solutions, providing outsourced solutions, software and services for technologies and processes that drive a financial institution's operations. Through our Capco brand, we deliver globally a wide range of information technology consulting and transformational services to financial institutions. FIS has topped the annual FinTech 100 list, a ranking of financial services industry technology providers, for the last three years and is a member of the Fortune 500 U.S. and of Standard and Poor's (S&P) 500 Index.

### **Business Trends and Conditions**

Our revenue is primarily derived from a combination of recurring technology and processing services, consulting and professional services and software license fees. The majority of our revenue has historically been recurring, provided under multi-year contracts that contribute relative stability to our revenue stream. These services, in general, are considered critical to our customers' operations. A significant portion of these recurring revenues is derived from transaction processing fees that fluctuate with the level of deposit accounts and card transactions associated with consumer and commercial activity. Consulting and professional services revenues are typically non-recurring, and sales of software licenses are less predictable, a portion of which can be regarded as discretionary spending by our customers.

One of the current trends in the financial services industry from which we are benefiting is the migration by our clients to an outsourced model to improve their profitability. We compete for both licensing and outsourcing business, and thus are affected by the decisions of financial institutions to use our services under an outsourced arrangement or to instead manage their technology operations internally under a software license and maintenance agreement with us. As a provider of outsourcing solutions, we benefit from multi-year recurring revenue streams, which help moderate the effects of year-to-year economic changes on our results of operations. We believe our integrated solutions and outsourced services are targeted and well positioned to address this outsourcing trend across the markets we serve.

We believe that current market pressures in the financial services industry create an opportunity for our consulting and professional services. Many financial institutions are at an inflection point that demands that they transform their businesses to significantly reduce their cost base while also responding to the competitive pressures of innovation and to increased regulatory oversight with regard to information technology and related processes. Capco provides strategic consulting service capabilities to respond to these market needs. Consulting services revenue grew at an increased pace in 2013 and we expect this trend to continue in 2014. However, if consulting and professional services revenue and gross margin grow as a percentage of our overall revenue and gross margin, our overall gross margin percentage would be reduced, as gross margin percentage realized for professional services is lower than that for most of our other services. In addition, as consulting and professional services revenue grow as a portion of our overall revenue, we will have a lower overall percentage of recurring revenue as generally these services are non-recurring. Although our consulting revenue grew in 2013, our gross margins also improved slightly, aided in part by non-recurring termination fees from a significant customer that deconverted from certain of our services following a merger with another bank. However, the greater volume of consulting-based earnings in 2013 also contributed to our decision to take a charge for contingent payments due in connection with our 2010 acquisition of Capco; this charge adversely affected our operating margin in 2013.

We see in particular a market opportunity in large global financial institutions, where we believe we can couple our strategic consulting and transformation services with outsourced technology, services and solutions to help them achieve their business goals. These large institutions are subject to the pressures described above that are generating revenue for our

consulting services, and moreover appear poised to increase technology spending to meet competitive pressures after a slowdown during the recent financial crisis years. We are investing in management, sales and account management resources to pursue this market opportunity. Our current target is to invest an incremental \$30 million in this initiative in 2014.

Mobile banking is growing in popularity as consumers embrace the convenience and younger digital-savvy consumers grow in proportion to the banked population. We expect this trend to continue and grow. We continue to focus and invest in adapting and developing new mobile solutions to assist our customers with this transition.

We expect to see more demand for innovative solutions in the payments market that will deliver faster more convenient payment solutions in mobile channels, internet applications and cards. We believe mobile payments will grow and partially replace existing payment tender volumes over time. This presents both a growth opportunity and a risk to us as the market develops. Mobile payment volume does not yet represent a significant amount of the payments market and it is unclear which technology or service will be the dominant solution. Additionally, new non-traditional payments competitors are investing in and innovating mobile payment technologies to address the emerging market opportunity. Although we cannot predict which mobile payment technology or solution will be the most successful, we cautiously believe our customer relationships, payments infrastructure and experience, adapted solutions and emerging solutions are well positioned to maintain or grow our customers' existing payment volumes. The growing risk of identity theft and fraud has also led to an increased demand for risk management solutions and we are focused on solutions to address this trend.

Card transactions continue to grow as a percentage of overall payment volumes as consumers shift payments to cards from checks and cash. We have invested in our card management solutions and card manufacturing and processing capabilities to accommodate EMV integrated circuit cards, often referred to as smart cards or chip cards, so we can guide our customers through this anticipated technology transition, sustain and grow our card driven businesses. We continue to monitor the impacts of regulation on the payment card industry and the Durbin amendment in particular (see Business-Government Regulation section for more information). To date, the impact of the Durbin amendment on our card payment volumes is insignificant. We continuously monitor the marketplace as it adapts to the Durbin amendment and its ongoing regulatory developments, but are unable to determine at this time whether there will be a significant favorable or unfavorable impact on our payment card businesses in the future.

The Durbin amendment has affected the marketplace for our EFT network business, as its rules and regulations allow merchants more discretion to determine their transaction network routing and to consider multiple alternative networks. To date, the impact of the Durbin amendment has been modestly favorable to our EFT network business as we have competed effectively. At this time, we are unable to determine whether there will be a significant favorable or unfavorable impact on our EFT network business in the future.

The use of checks continues to decline as a percentage of total payments, which negatively impacts our check warranty and item-processing businesses and we expect this trend to continue. To date, we have been able to successfully mitigate the majority of the impacts of this decline through cost and fraud efficiency actions and new market solutions, which remain our continued focus.

While we are cautious regarding broader economic improvement, we expect banks to continue investing in new technology and believe we are well positioned to capitalize as the overall market continues to recover. We anticipate consolidation within the banking industry will continue, primarily in the form of merger and acquisition activity. As a whole, consolidation activity is detrimental to our business. However, consolidation resulting from specific merger and acquisition transactions may be beneficial or detrimental to our business. When consolidations occur, merger partners often operate disparate systems licensed from competing service providers. The newly formed entity generally makes a determination to migrate its core and payments systems to a single platform. When a financial institution processing client is involved in a consolidation, we may benefit by expanding the use of our services if such services are chosen to survive the consolidation and support the newly combined entity. Conversely, we may lose market share if we are providing services to both entities, or we are not the merging parties' provider of core or payment processing, or if a customer of ours is involved in a consolidation and our services are not chosen to survive the consolidation and support the newly combined entity. It is also possible that larger financial institutions resulting from consolidation may have greater leverage in negotiating terms or could decide to perform in-house some or all of the services that we currently provide or could provide. We seek to mitigate the risks of consolidations by offering other competitive services to take advantage of specific opportunities at the surviving company.

Notwithstanding challenging global economic conditions, our international business continued to experience growth across all major regions on a constant currency basis during the year ended December 31, 2013, including Latin America, Europe and Asia. We expect this growth trend to continue as the result of the addition of new, large-scale outsourcing clients in all of these regions in 2013 and the demand opportunities we see for similar arrangements. Demand for our solutions will also be driven in

developing countries by government led financial inclusion policies aimed to reduce the unbanked population and by growth in the middle classes in these markets driving the need for more sophisticated banking solutions. The majority of our European revenue is generated by clients in Germany, France and the United Kingdom.

## **Information Security**

Globally, attacks on information technology systems continue to grow in frequency, complexity and sophistication. This is a trend we expect will continue. Such attacks have become a point of focus for individuals, businesses and governmental entities. The objectives of these attacks include, among other things, gaining unauthorized access to systems to facilitate financial fraud, disrupt operations, cause denial of service events, corrupt data, and steal non-public information. FIS is not immune to such attacks. As part of our business, we electronically receive, process, store and transmit a wide range of confidential information, including sensitive customer information and personal consumer data. We also operate payment, cash access and prepaid card systems. FIS, like any large financial technology service provider, is subject to attempted cyber-attacks on a regular basis. A successful cyber-attack on an FIS system that resulted in sensitive information being compromised, fraud losses or other adverse consequences could have a material adverse effect on the company.

As a Multi-Regional Data Processing Servicer (MDPS), FIS continues to be examined by and have regular interaction with the federal agencies that regulate financial institutions. These regulators have the authority to take actions they deem necessary to protect the safety and soundness of the financial institutions they regulate. Such actions, if taken, could have a material adverse impact on our business. FIS regularly reports to its regulators and to its clients regarding the Company's continual efforts to enhance its information security and risk management technology, programs and procedures. In mid-May 2013, the federal agencies that provide regulatory oversight for FIS issued a confidential report related to their examination of our information security, risk management and internal audit functions between October 2011 and October 2012. We responded to the report and described the actions that we have taken, as well as ongoing efforts underway to address specific findings. The regulatory agencies distributed the report, and a cover letter, to a subset of our regulated clients beginning in late May 2013. This prompted inquiries from clients, which, to the extent permitted by federal regulation, FIS has addressed on an individual basis. While individual clients and prospects have expressed concern over the report, we do not believe that it has had a material effect on the overall sales closures in 2013 or our sales pipeline; however, we continue to monitor sales activity and any potential impact on future periods. We are unable to predict with certainty what, if any, communications or actions our regulators will have or take with our regulated financial institution clients with respect to our risk management and information security. We are also unable to predict the effect that any such communications or actions may have on our business.

FIS remains focused on providing strategic investments in information security to protect its clients and its information systems. This includes both capital expenditures and operating expense on hardware, software, personnel and consulting services.

## **Critical Accounting Policies**

The accounting policies described below are those we consider critical in preparing our Consolidated Financial Statements. These policies require management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosures with respect to contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods. Actual amounts could differ from those estimates. See Note 2 to the Consolidated Financial Statements for a more detailed description of the significant accounting policies that have been followed in preparing our Consolidated Financial Statements.

### ***Revenue Recognition***

The Company generates revenues from the delivery of bank processing, credit and debit card processing services, other payment processing services, professional services, software licensing and software related services. Revenues are recognized when evidence of an arrangement exists, delivery has occurred, fees are fixed or determinable and collection is considered probable. We are frequently a party to multiple concurrent contracts with the same customer. These situations require judgment to determine whether the individual contracts should be aggregated or evaluated separately for purposes of revenue recognition. In making this determination, we consider the timing of negotiating and executing the contracts, whether the different elements of the contracts are interdependent and whether any of the payment terms of the contracts are interrelated. Our individual contracts also frequently include multiple elements. We must apply judgment in these circumstances in determining whether individual elements can be considered separate units of accounting or should instead be accounted for in combination with other deliverables. Judgment is also required in ascribing fair value to each deliverable for purposes of allocating consideration. Due to the large number, broad nature and average size of individual contracts we are party to, the impact of judgments and assumptions that we apply in recognizing revenue for any single contract is not likely to have a material effect

on our consolidated operations or financial position. However, the broader accounting policy assumptions that we apply across similar arrangements or classes of customers could significantly influence the timing and amount of revenue recognized in our historical and future results of operations or financial position. Additional information about our revenue recognition policies is included in Note 2 to the Consolidated Financial Statements.

### ***Allowance for Doubtful Accounts***

The Company analyzes trade accounts receivable by considering historical bad debts, customer creditworthiness, current economic trends, changes in customer payment terms and collection trends when evaluating the adequacy of the allowance for doubtful accounts. Any change in the assumptions used may result in an additional allowance for doubtful accounts being recognized in the period in which the change occurs.

### ***Provision for Check Guarantee Losses***

In our check guarantee business, if a guaranteed check presented to a merchant customer is dishonored by the check writer's bank, we reimburse our merchant customer for the check's face value and pursue collection of the amount from the delinquent check writer. Loss provisions and anticipated recoveries are primarily determined by performing a historical analysis of our check loss and recovery experience and considering other factors that could affect that experience in the future. Such factors include the general economy, the overall industry mix of our customer volumes, statistical analysis of check fraud trends within our customer volumes and the quality of returned checks. The estimated check returns and recovery amounts are subject to the risk that actual amounts returned and recovered may be different than our estimates.

Historically, our estimation processes have proved to be materially accurate; however, our projections of probable check guarantee losses and anticipated recoveries are inherently uncertain and as a result, we cannot predict with certainty the amount of such items. Changes in economic conditions, the risk characteristics and composition of our customers, and other factors could impact our actual and projected amounts. We recorded check guarantee losses, net of anticipated recoveries excluding service fees, of \$57.3 million, \$54.7 million and \$68.0 million, respectively, for the years ended December 31, 2013, 2012 and 2011. A ten percent difference in our estimated check guarantee loss provisions net of estimated recoveries as of December 31, 2013, would have impacted 2013 net earnings by less than \$2.0 million, after-tax.

### ***Computer Software***

Computer software includes the fair value of software acquired in business combinations, purchased software and capitalized software development costs. Purchased software is recorded at cost and amortized using the straight-line method over its estimated useful life and software acquired in business combinations is recorded at its fair value and amortized using straight-line or accelerated methods over its estimated useful life.

The capitalization of software development costs is governed by FASB ASC Subtopic 985-20 if the software is to be sold, leased or otherwise marketed, or by FASB ASC Subtopic 350-40 if the software is for internal use. After the technological feasibility of the software has been established (for software to be marketed), or at the beginning of application development (for internal-use software), software development costs, which include primarily salaries and related payroll costs and costs of independent contractors incurred during development, are capitalized. Research and development costs incurred prior to the establishment of technological feasibility (for software to be marketed), or prior to application development (for internal-use software), are expensed as incurred. Software development costs are amortized on a product-by-product basis commencing on the date of general release of the products (for software to be marketed) or the date placed in service (for internal-use software). Software development costs for software to be marketed are amortized using the greater of (1) the straight-line method over its estimated useful life, which ranges from three to 10 years, or (2) the ratio of current revenues to total anticipated revenues over its useful life.

In determining useful lives, management considers historical results and technological trends that may influence the estimate. Useful lives for all computer software range from three to 10 years. We also assess the recorded value of computer software for impairment on a regular basis by comparing the carrying value to the estimated future cash flows to be generated by the underlying software asset (for software to be marketed). There are inherent uncertainties in determining the expected useful life or cash flows to be generated from computer software. While we have not historically experienced significant changes in these estimates, our results of operations could be subject to such changes in the future.



## Goodwill and Other Intangible Assets

We are required to allocate the purchase price of acquired businesses to the assets acquired and liabilities assumed in the transaction at their estimated fair values. The estimates used to determine the fair value of long-lived assets, such as intangible assets, are complex and require a significant amount of management judgment. We generally engage independent valuation specialists to assist us in making fair value determinations. We are also required to estimate the useful lives of intangible assets to determine the amount of acquisition-related intangible asset amortization expense to record in future periods. We periodically review the estimated useful lives assigned to our definite-lived intangible assets to determine whether such estimated useful lives continue to be appropriate. Additionally, we review our indefinite-lived intangible assets to determine if there is any change in circumstances that may indicate the asset's useful life is no longer indefinite.

Goodwill represents the excess of cost over the fair value of identifiable net assets acquired and liabilities assumed in business combinations. Goodwill and other intangible assets with indefinite useful lives should not be amortized, but shall be tested for impairment annually, or more frequently if circumstances indicate potential impairment. In 2011, the FASB issued Accounting Standards Update No. 2011-08 ("ASU 2011-08"), *Testing Goodwill for Impairment*. The revised standard allows an entity first to assess qualitatively whether it is more likely than not that a reporting unit's carrying amount exceeds its fair value, referred to in the guidance as "step zero." If an entity concludes that it is more likely than not that a reporting unit's fair value is less than its carrying amount (that is, a likelihood of more than 50 percent), the "step one" quantitative assessment must be performed for that reporting unit. ASU 2011-08 provided examples of events and circumstances that should be considered in performing the "step zero" qualitative assessment, including macroeconomic conditions, industry and market considerations, cost factors, overall financial performance, events affecting a reporting unit or the entity as a whole and a sustained decrease in share price.

We assess goodwill for impairment on an annual basis during the fourth quarter using a September 30th measurement date unless circumstances require a more frequent measurement. For 2013 and 2011, we began our assessment with the step zero qualitative analysis because there was a substantial excess of fair value over carrying value for each of our reporting units in the 2012 and 2010 step one analyses. In performing the step zero qualitative analysis for each of 2013 and 2011, examining those factors most likely to affect our valuations, we concluded that it remained more likely than not that the fair value of each of our reporting units continued to exceed their carrying amounts. Consequently, we did not perform a step one analysis in 2013 or 2011.

For 2012, primarily for the purpose of validating our valuation assumptions, we elected to proceed directly to the step one quantitative analysis rather than perform the step zero qualitative assessment. In applying the quantitative analysis, we determine the fair value of our reporting units based on a weighted average of multiple valuation techniques, principally a combination of an income approach and a market approach. The income approach calculates a value based upon the present value of estimated future cash flows, while the market approach uses earnings multiples of similarly situated guideline public companies. If the fair value of a reporting unit exceeds the carrying value of the reporting unit's net assets, goodwill is not impaired and further testing is not required. Based upon the results of this test, there were no indications of impairment for any of our reporting units for 2012.

We also estimate the fair value of acquired intangible assets with indefinite lives and compare this amount to the underlying carrying value annually. FASB Accounting Standards Update No. 2012-02 ("ASU 2012-02") modified the former requirement to perform an annual quantitative impairment test for indefinite-lived intangible assets. Similar to the ASU 2011-08 guidance for goodwill, it allows an organization to first perform a qualitative assessment of whether it is more likely than not that an asset has been impaired.

For 2013, we began our assessment with the step zero qualitative analysis because there was a substantial excess of fair value over carrying value for each of our indefinite-lived intangible assets in 2012. Based upon the results of this test, there were no indications of impairment, except for one trademark with nominal value. For 2012, we proceeded directly with a quantitative analysis, using a form of income approach valuation known as the relief-from-royalty method. Our tests did not result in the impairment of any of our intangible assets for 2012, while the same tests performed in 2011 did result in an impairment charge of \$9.1 million related to the Capco trademark in North America.

Determining the fair value of a reporting unit or acquired intangible assets with indefinite lives involves judgment and the use of significant estimates and assumptions, which include assumptions regarding the revenue growth rates and operating margins used to calculate estimated future cash flows, risk-adjusted discount rates and future economic and market conditions and other assumptions.

### **Accounting for Income Taxes**

As part of the process of preparing the Consolidated Financial Statements, we are required to determine income taxes in each of the jurisdictions in which we operate. This process involves estimating actual current tax expense together with assessing temporary differences resulting from differing recognition of items for income tax and financial reporting purposes. These differences result in deferred income tax assets and liabilities, which are included within the Consolidated Balance Sheets. We must then assess the likelihood that deferred income tax assets will be recovered from future taxable income and, to the extent we believe that recovery is not likely, establish a valuation allowance. To the extent we establish a valuation allowance or increase or decrease this allowance in a period, we must reflect this increase or decrease as an expense or benefit within income tax expense in the Consolidated Statements of Earnings. Determination of the income tax expense requires estimates and can involve complex issues that may require an extended period to resolve. Further, changes in the geographic mix of revenues or in the estimated level of annual pre-tax income can cause the overall effective income tax rate to vary from period to period. We also receive periodic assessments from taxing authorities challenging our positions that must be taken into consideration in determining our tax reserves. Resolving these assessments, which may or may not result in additional taxes due, may also require an extended period of time. We believe that our tax positions comply with applicable tax law and that we adequately account for any known tax contingencies. We believe the estimates and assumptions used to support our evaluation of tax benefit realization are reasonable. However, final determination of prior-year tax liabilities, either by settlement with tax authorities or expiration of statutes of limitations, could be materially different than estimates reflected in assets and liabilities and historical income tax provisions. The outcome of these final determinations could have a material effect on our income tax provision, net income or cash flows in the period that a determination is made.

### **Related Party Transactions**

We are a party to certain historical related party agreements as discussed in Note 5 to the Consolidated Financial Statements included in Item 8 of Part II of this Annual Report.

### **Factors Affecting Comparability**

Our Consolidated Financial Statements included in this report that present our financial condition and operating results reflect the following significant transactions:

- We have engaged in share repurchase programs throughout all periods presented. In 2013, we repurchased a total of 10.7 million shares for \$475.9 million; in 2012, we repurchased a total of 14.0 million shares for \$451.4 million; in 2011, we repurchased 15.0 million shares for \$399.2 million.

As a result of the above transactions, earnings per share in the periods covered by the Consolidated Financial Statements may not be directly comparable.

**Consolidated Results of Operations**  
(in millions, except per share amounts)

	2013	2012	2011
Processing and services revenues	\$ 6,070.7	\$ 5,807.6	\$ 5,625.6
Cost of revenues	4,085.6	3,946.9	3,919.1
Gross profit	1,985.1	1,860.7	1,706.5
Selling, general, and administrative expenses	920.7	781.5	647.9
Impairment charges	—	—	9.1
Operating income	1,064.4	1,079.2	1,049.5
Other income (expense):			
Interest income	10.4	8.6	6.0
Interest expense	(198.6)	(231.3)	(264.8)
Other income (expense), net	(51.2)	(25.3)	(63.7)
Total other income (expense)	(239.4)	(248.0)	(322.5)
Earnings from continuing operations before income taxes	825.0	831.2	727.0
Provision for income taxes	309.2	270.9	232.4
Earnings from continuing operations, net of tax	515.8	560.3	494.6
Earnings (loss) from discontinued operations, net of tax	1.9	(79.2)	(13.5)
Net earnings	517.7	481.1	481.1
Net (earnings) loss attributable to noncontrolling interest	(24.6)	(19.9)	(11.5)
Net earnings attributable to FIS	\$ 493.1	\$ 461.2	\$ 469.6
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.70	\$ 1.85	\$ 1.61
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)
Net earnings per share — basic attributable to FIS common stockholders *	\$ 1.70	\$ 1.58	\$ 1.56
Weighted average shares outstanding — basic	289.7	291.8	300.6
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.67	\$ 1.82	\$ 1.57
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)
Net earnings per share — diluted attributable to FIS common stockholders *	\$ 1.68	\$ 1.55	\$ 1.53
Weighted average shares outstanding — diluted	294.2	297.5	307.0
<b>Amounts attributable to FIS common stockholders:</b>			
Earnings from continuing operations, net of tax	\$ 491.2	\$ 540.4	\$ 483.1
Earnings (loss) from discontinued operations, net of tax	1.9	(79.2)	(13.5)
Net earnings attributable to FIS	\$ 493.1	\$ 461.2	\$ 469.6

\* Amounts may not sum due to rounding.

**Processing and Services Revenues**

Processing and services revenues totaled \$6,070.7 million, \$5,807.6 million and \$5,625.6 million in 2013, 2012 and 2011, respectively. The increase in revenue during 2013 of \$263.1 million, or 4.5%, as compared to 2012, is primarily attributable to transaction growth and demand for professional and consulting services, higher termination fees, incremental revenues from 2013 and 2012 acquisitions of \$55.7 million and increased processing volumes. The 2013 period included \$49.6 million of unfavorable foreign currency impact resulting from a stronger U.S. Dollar as compared to 2012. The increase in revenue during 2012 of \$182.0 million, or 3.2%, as compared to 2011, is primarily attributable to increased processing volumes, transaction growth and demand for professional and consulting services, plus incremental revenues from 2012 acquisitions of \$26.2 million. Total revenue growth in 2013 and 2012 was partially offset by customer losses and lower retail check activity. The

2012 period included \$100.8 million of unfavorable foreign currency impact resulting from a stronger U.S. Dollar as compared to 2011.

### ***Cost of Revenues and Gross Profit***

Cost of revenues totaled \$4,085.6 million, \$3,946.9 million and \$3,919.1 million in 2013, 2012 and 2011, respectively, resulting in gross profit of \$1,985.1 million, \$1,860.7 million and \$1,706.5 million in 2013, 2012 and 2011, respectively. Gross profit as a percentage of revenues (“gross margin”) was 32.7%, 32.0% and 30.3% in 2013, 2012 and 2011, respectively. The increase in gross profit during 2013 as compared to 2012 primarily resulted from the revenue variances discussed above. The increase in gross margin for 2013 as compared to 2012 primarily reflects the impact of a more favorable revenue mix, as higher margin processing revenue and termination fees drove margin expansion that was partially offset by increases in lower margin consulting revenue and \$16.1 million of the Capco acquisition related adjustments described in Note 6 of the Notes to Consolidated Financial Statements. The increase in gross margin during 2012 as compared to 2011 is due to increased operating leverage and cost management initiatives.

### ***Selling, General and Administrative Expenses***

Selling, general and administrative expenses totaled \$920.7 million, \$781.5 million and \$647.9 million for 2013, 2012 and 2011, respectively. The 2013 increase of \$139.2 million as compared to 2012 was primarily due to charges of \$131.1 million for the Capco acquisition related adjustments described in Note 6 of the Notes to Consolidated Financial Statements. The 2013 period also included higher sales and marketing expense, an increase in health-care benefit expense and increased investment in security and risk management. The 2012 increase of \$133.6 million as compared to 2011 was primarily due to increased compensation costs and costs to enhance administrative support of operational functions, including information security and risk and compliance. The 2012 compensation costs included \$43.2 million in payments and accelerated vesting of certain stock option and restricted stock grants triggered by changes in responsibility or separation from the Company of certain executives. The 2011 period benefited from a \$22.3 million reduction in the contingent consideration liability related to the Capco acquisition, but included a \$13.0 million loss related to unauthorized activities on the Sunrise prepaid card platform.

### ***Impairment Charges***

Impairment charges totaling \$9.1 million were recorded in 2011 and related to a reduction in the carrying value of the Capco trademark in North America.

### ***Operating Income***

Operating income totaled \$1,064.4 million, \$1,079.2 million and \$1,049.5 million for 2013, 2012 and 2011, respectively. Operating income as a percentage of revenue (“operating margin”) was 17.5%, 18.6% and 18.7% for 2013, 2012 and 2011, respectively. The annual changes in operating income and operating margin resulted from the revenue and cost variances addressed above.

### ***Total Other Income (Expense)***

Total other income (expense) was \$(239.4) million, \$(248.0) million and \$(322.5) million for 2013, 2012 and 2011, respectively. The primary component of total other income (expense) is interest expense which totaled \$(198.6) million, \$(231.3) million and \$(264.8) million for 2013, 2012 and 2011, respectively. The decrease of \$32.7 million in interest expense in 2013 as compared to 2012 resulted from lower borrowing rates as the result of debt refinancing. In addition to interest expense, the 2013 period also includes: (a) charges of \$(16.1) million for the write-off of certain previously capitalized debt issuance costs and transaction expenses related to refinancing activities; (b) a net charge of \$(45.3) million representing the \$51.6 million premium incurred for the early redemption of certain debt offset by the premium reflected in the carrying value of that debt; and (c) a \$9.2 million gain resulting from the purchase of the remaining shares of mFoundry, representing the difference between the fair value and carrying value of the minority-interest investment previously held. The decrease of \$33.5 million in interest expense in 2012 as compared to 2011 resulted from lower borrowing rates combined with a reduction in total debt outstanding. Apart from interest expense, 2012 included \$(18.4) million in costs related to the write-off of certain previously capitalized debt issuance costs resulting from the early pay down of certain debt and related refinancing activities. In comparison, 2011 included \$(38.8) million of debt refinancing expenses, including \$(24.7) million of previously capitalized debt issuance costs, and a \$(34.0) million other-than-temporary impairment of available-for-sale securities acquired in conjunction with the acquisition of Metavante.

### Provision for Income Taxes

Income tax expense from continuing operations totaled \$309.2 million, \$270.9 million and \$232.4 million for 2013, 2012 and 2011, respectively. This resulted in an effective tax rate on continuing operations of 37.5%, 32.6% and 32.0% for 2013, 2012 and 2011, respectively. The Capco contingent consideration that was recorded in 2013 is not deductible for tax purposes and, therefore, had an unfavorable impact on the 2013 effective tax rate, which otherwise would have been comparable to 2012. The tax rates were comparable during the 2012 and 2011 periods.

### Earnings (Loss) from Discontinued Operations

During 2013, 2012 and 2011, certain operations are classified as discontinued, as discussed in Note 3 of the Notes to Consolidated Financial Statements. Reporting for discontinued operations classifies revenues and expenses as one line item, net of tax, in the Consolidated Statements of Earnings. The table below outlines the components of discontinued operations for 2013, 2012 and 2011, net of tax (in millions):

	2013	2012	2011
ClearPar	\$ 16.7	\$ —	\$ —
Healthcare Benefit Solutions Business	0.1	(47.8)	10.7
Participacoes operations	(14.9)	(31.4)	(24.2)
Total discontinued operations	<u>\$ 1.9</u>	<u>\$ (79.2)</u>	<u>\$ (13.5)</u>

On January 1, 2010, FIS sold certain assets and liabilities constituting our ClearPar automated syndicated loan trade settlement business. Terms of the sale included an initial cash payment of \$71.5 million at closing, with the potential for an additional contingent earn-out payment calculated as a function of the business' 2012 operating results. In May 2013, we recorded in discontinued operations a gain of \$26.8 million (\$16.7 million, net of tax) upon final determination and receipt of the earn-out payment.

The Healthcare Business that was divested in the first quarter of 2012, had no revenue in 2013 and revenues of \$80.5 million and \$120.1 million for 2012 and 2011, respectively. The following table illustrates the results of operations for the years ended December 31, 2013, 2012 and 2011, for the Healthcare Benefit Solutions Business (in millions).

	Years ended December 31,		
	2013	2012	2011
Pre-tax income from operations	\$ 0.2	\$ 13.8	\$ 17.3
Pre-tax gain on sale	—	22.0	—
Earnings before tax	0.2	35.8	17.3
Tax expense	0.1	83.6	6.6
Healthcare Benefit Solutions Business included in discontinued operations	<u>\$ 0.1</u>	<u>\$ (47.8)</u>	<u>\$ 10.7</u>

Participacoes had no revenue in 2013 and 2012 and revenues of \$11.7 million for 2011. Participacoes had expenses of \$23.1 million, \$47.5 million and \$48.3 million for 2013, 2012 and 2011, respectively. Participacoes' processing volume was transitioned to other vendors or back to its customers during the second quarter of 2011. As a result of the dismissal of employees related to the shut-down activities completed in 2011, the 2013, 2012 and 2011 periods included charges of \$15.7 million, \$39.1 million and \$34.6 million, respectively, to settle claims or increase our provision for potential labor claims. The shut-down activities involved the transfer and termination of approximately 2,600 employees. As of December 31, 2013, there are approximately 1,080 active labor claims. Former employees generally had up to two years from the date of termination to file labor claims. Consequently, we have continued exposure on these active claims, which were not transferred with other assets and liabilities in the disposal. Any changes in the estimated liability related to these labor claims will be recorded as discontinued operations.

### Net (Earnings) Loss Attributable to Noncontrolling Interest

Net (earnings) loss attributable to noncontrolling interest predominantly relates to the joint venture in Brazil (see Note 5 of Notes to Consolidated Financial Statements) and totaled \$(24.6) million, \$(19.9) million and \$(11.5) million for 2013, 2012 and 2011, respectively.

### **Earnings from Continuing Operations, Net of Tax, Attributable to FIS Common Stockholders**

Earnings from continuing operations, net of tax, attributable to FIS common stockholders totaled \$491.2 million, \$540.4 million and \$483.1 million for 2013, 2012 and 2011, respectively, or \$1.67, \$1.82 and \$1.57 per diluted share, respectively, due to the factors described above coupled with the impact of our share repurchase initiatives.

### **Segment Results of Operations**

#### **Financial Solutions Group**

	2013	2012	2011
	(In millions)		
Processing and services revenues	\$ 2,344.4	\$ 2,246.4	\$ 2,076.8
Operating income	\$ 781.8	\$ 716.2	\$ 680.3
Operating margin	33.3%	31.9%	32.8%

Revenues for FSG totaled \$2,344.4 million, \$2,246.4 million and \$2,076.8 million for 2013, 2012 and 2011, respectively. The overall segment increase of \$98.0 million, or 4.4%, for 2013 as compared to 2012 was attributable to incremental revenues from 2013 and 2012 acquisitions of \$47.0 million, growth in consulting services, mobile and Internet banking solutions, outsourced services and higher termination fees. Services revenue continues to grow in core banking systems, eBanking, mobile banking and outsourced services. The overall growth was partially offset by customer losses. The overall segment increase of \$169.6 million, or 8.2%, for 2012 as compared to 2011 was driven by growth in professional services, back office processing and outsourced IT revenues, increased processing revenues and incremental revenues from 2012 acquisitions of \$26.2 million. Increased processing revenue was driven by core processing account volume growth, growth and adoption of eBanking and mobile banking products, as well as risk, fraud and compliance transactions. This processing revenue growth was generated from existing customer growth and newly converted competitive wins.

Operating income for FSG totaled \$781.8 million, \$716.2 million and \$680.3 million for 2013, 2012 and 2011, respectively. Operating margin was 33.3%, 31.9% and 32.8% for 2013, 2012 and 2011, respectively. The increase in operating income during 2013 as compared to 2012 primarily resulted from the revenue variances discussed above. The increase in operating margin during 2013 as compared to 2012 were driven primarily by higher termination fees, license fees and operating leverage on revenue growth. The increase in operating income during 2012 as compared to 2011 primarily resulted from the revenue variances discussed above. The decrease in operating margin during 2012 as compared to 2011 reflects a decrease in higher margin license revenues in 2012 and increased spending related to information security and infrastructure initiatives.

#### **Payment Solutions Group**

	2013	2012	2011
	(In millions)		
Processing and services revenues	\$ 2,454.9	\$ 2,380.6	\$ 2,372.1
Operating income	\$ 958.4	\$ 881.2	\$ 822.7
Operating margin	39.0%	37.0%	34.7%

Revenues for PSG totaled \$2,454.9 million, \$2,380.6 million and \$2,372.1 million for 2013, 2012 and 2011, respectively. The 2013 increase was principally due to growth in image and output solutions, higher termination fees, growth in card loyalty programs, network solutions and bill payment services. The 2012 period included growth in electronic payment services, offset by lower item processing, retail check activity and loyalty program revenue. Revenue growth during 2012 was also negatively impacted by the June 2012 deconversion of a large debit card processing client.

Operating income for PSG totaled \$958.4 million, \$881.2 million and \$822.7 million for 2013, 2012 and 2011, respectively. Operating margin was 39.0%, 37.0% and 34.7% for 2013, 2012 and 2011, respectively. The increase in operating income during 2013 as compared to 2012 primarily resulted from the revenue variances discussed above. The increase in operating margin for 2013 as compared to 2012 primarily reflects the impact of a more favorable revenue mix and operating leverage related to the revenue growth noted above. The increases in operating income and operating margin during 2012 primarily reflect operating leverage related to the revenue growth in electronic payment services and the impact of disciplined cost management. In addition, the 2011 period included \$13.6 million of integration and severance costs.

**International Solutions Group**

	2013	2012	2011
	(In millions)		
Processing and services revenues	\$ 1,273.9	\$ 1,180.5	\$ 1,177.6
Operating income	\$ 197.8	\$ 202.2	\$ 187.6
Operating margin	15.5%	17.1%	15.9%

Revenues for ISG totaled \$1,273.9 million, \$1,180.5 million and \$1,177.6 million for 2013, 2012 and 2011, respectively. The 2013 period included \$46.0 million of unfavorable foreign currency impact resulting from a stronger U.S. Dollar. Excluding the unfavorable foreign currency impact, revenues for 2013 increased primarily from higher card transaction volumes in Brazil, growth within our European consulting businesses and continued growth in Asia, Latin America and Europe as a result of the addition of new, large-scale outsourcing arrangements and continued growth in the India ATM management business. The 2012 period included \$99.7 million of unfavorable foreign currency impact resulting from a stronger U.S. Dollar. Excluding the unfavorable foreign currency impact, revenues for 2012 increased primarily from higher card transaction volumes in Brazil, growth within our European consulting businesses and our expanded presence across Asia including growth in the India ATM management business.

Operating income for ISG totaled \$197.8 million, \$202.2 million and \$187.6 million for 2013, 2012 and 2011, respectively. Operating margin was 15.5%, 17.1% and 15.9% for 2013, 2012 and 2011, respectively. The 2013 period included \$22.0 million of the charge to increase the Capco acquisition related liabilities discussed in Note 6 of the Notes to Consolidated Financial Statements. The 2013 period also included \$9.1 million for severance and other charges related to cost management initiatives in certain international markets. Excluding the aforementioned charges, operating income for 2013 increased primarily from the revenue growth noted above and the operating margin benefited from increased scale and improved operating efficiencies across a number of geographies. The increase in operating income in 2012 as compared to 2011 primarily resulted from the revenue growth noted above, combined with increased scale and improved operating efficiencies across a number of geographies but primarily in Brazil. Increased operating leverage and other operating efficiencies generated improved margins in 2012.

**Corporate and Other**

The Corporate and Other segment results consist of selling, general and administrative expenses and depreciation and intangible asset amortization not otherwise allocated to the reportable segments. Corporate and Other expenses were \$873.6 million, \$720.4 million and \$641.1 million in 2013, 2012 and 2011, respectively. The overall Corporate and Other increase of \$153.2 million for 2013 as compared to 2012 was primarily due to charges of \$129.1 million for the Capco contingent consideration adjustments described in Note 6 of the Notes to Consolidated Financial Statements. The 2013 period also included higher sales and marketing expense, an increase in health-care benefit expense and increased investment in security and risk management. The overall Corporate and Other increase of \$79.3 million for 2012 as compared to 2011 was primarily due to increased compensation costs, including stock-based compensation, and benefits, and costs to enhance administrative support of operational functions, including information security and risk and compliance. The compensation charges include \$43.2 million related to payments and the accelerated vesting of certain stock option and restricted stock grants triggered by changes in responsibility or separation from the Company of certain executives. The 2011 period included the \$13.0 million loss related to unauthorized activities on the Sunrise prepaid card platform noted under *Selling, General and Administrative Expenses* in the *Consolidated Results of Operations* section above, \$9.5 million in merger, integration and service costs and a \$13.2 million net benefit from adjustments from the Capco acquisition. The latter was comprised of a reduction in the contingent consideration liability of \$22.3 million, partially offset by a \$9.1 million impairment of the North American trademark.

**Liquidity and Capital Resources****Cash Requirements**

Our ongoing cash requirements include operating expenses, income taxes, mandatory debt service payments, capital expenditures, stockholder dividends, working capital and timing differences in settlement-related assets and liabilities, and may include discretionary debt service, share repurchases and business acquisitions. Our cash requirements also include payments for Capco's contingent consideration earn-out and for labor claims related to FIS' former item processing and remittance operations in Brazil (see Notes 6 and 3, respectively, in the Notes to Consolidated Financial Statements). Our principal sources



of funds are cash generated by operations and borrowings, including the capacity under our Revolving Loan described in Note 13 in the Notes to Consolidated Financial Statements.

As of December 31, 2013, we had cash and cash equivalents of \$547.5 million and debt of \$4,468.6 million, including the current portion. Of the \$547.5 million cash and cash equivalents, approximately \$368.9 million is held by our foreign entities and would generally be subject to U.S. income taxation upon repatriation to the U.S. The majority of our domestic cash and cash equivalents represents net deposits-in-transit at the balance sheet dates and relates to daily settlement activity. We expect that cash and cash equivalents plus cash flows from operations over the next twelve months will be sufficient to fund our operating cash requirements, capital expenditures and mandatory debt service.

We currently expect to continue to pay quarterly dividends, which we have increased substantially over recent years, from \$0.05 to \$0.20 per share per quarter in 2012 and then to \$0.22 per share per quarter in 2013. On January 29, 2014, the Board of Directors approved an additional increase to \$0.24 per share per quarter beginning with the first quarter of 2014. However, the amount, declaration and payment of future dividends is at the discretion of the Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions. Additionally, the payment of cash dividends may be limited by covenants in certain debt agreements. A regular quarterly dividend of \$0.24 per common share is payable on March 31, 2014 to shareholders of record as of the close of business on March 17, 2014.

### ***Cash Flows from Operations***

Cash flows from operations were \$1,060.3 million, \$1,046.7 million and \$1,171.5 million in 2013, 2012 and 2011 respectively. Cash flows from operations increased \$13.6 million in 2013 and decreased \$124.8 million in 2012. The 2013 increase in cash flows from operations is primarily due to higher net earnings, the timing of merchant and card transaction settlement activity and other changes in working capital, partially offset by a \$51.6 million bond premium payment resulting from the early pay down of our 2017 senior notes in the first half of 2013 and by the \$42.0 million payment associated with the Capco acquisition liabilities. The decrease in 2012 was primarily due to the payment of \$105.4 million of income taxes related to the sale of our Healthcare Business and fluctuations in the timing of merchant and card transaction settlement activity offset by other changes in working capital.

### ***Capital Expenditures and Other Investing Activities***

Our principal capital expenditures are for computer software (purchased and internally developed) and additions to property and equipment. We invested approximately \$336.2 million, \$296.1 million and \$300.3 million in capital expenditures during 2013, 2012 and 2011, respectively. We expect to invest approximately 5.5-6% of 2014 revenue in capital expenditures.

We used \$150.5 million, \$63.6 million and \$20.2 million of cash during 2013, 2012 and 2011, respectively, for acquisitions and other equity investments. See Note 6 of the Notes to Consolidated Financial Statements for a discussion of the more significant items. Cash provided by net proceeds from sale of assets in 2012 relates principally to the sale of the Healthcare Benefit Solutions Business discussed in Note 3.

### ***Financing***

For information regarding the Company's long-term debt and financing activity, see Note 13 in the Notes to Consolidated Financial Statements.

### ***Contractual Obligations***

FIS' long-term contractual obligations generally include its long-term debt, interest on long-term debt, lease payments on certain of its property and equipment and payments for data processing and maintenance. For more descriptive information regarding the Company's long-term debt, see Note 13 in the Notes to Consolidated Financial Statements. The following table summarizes FIS' significant contractual obligations and commitments as of December 31, 2013 (in millions):

	<b>Total</b>	<b>Less than 1 Year</b>	<b>1-3 Years</b>	<b>3-5 Years</b>	<b>More than 5 Years</b>
Long-term debt	\$ 4,476.9	\$ 128.8	\$ 206.6	\$ 1,941.5	\$ 2,200.0
Interest(1)	1,020.2	159.3	303.6	234.6	322.7
Operating leases	242.3	61.1	95.9	45.9	39.4
Data processing and maintenance	191.6	88.3	52.5	29.8	21.0
Other contractual obligations (2)	217.2	74.9	117.1	9.3	15.9
<b>Total</b>	<b>\$ 6,148.2</b>	<b>\$ 512.4</b>	<b>\$ 775.7</b>	<b>\$ 2,261.1</b>	<b>\$ 2,599.0</b>

- (1) These calculations assume that: (a) applicable margins remain constant; (b) all variable rate debt is priced at the one-month LIBOR rate in effect as of December 31, 2013; (c) no new hedging transactions are effected; (d) only mandatory debt repayments are made; and (e) no refinancing occurs at debt maturity.
- (2) Amount includes the estimated payment for labor claims related to FIS' former item processing and remittance operations in Brazil (see Note 3 to the Consolidated Financial Statements), amounts due to the Brazilian venture partner and Capco contingent consideration payments (see Note 6 to the Consolidated Financial Statements).

FIS believes that its existing cash balances, cash flows from operations and borrowing programs will provide adequate sources of liquidity and capital resources to meet FIS' expected liquidity needs for the operations of its business and expected capital spending for the next 12 months.

### **Off-Balance Sheet Arrangements**

FIS does not have any off-balance sheet arrangements.

## **Item 7A. Quantitative and Qualitative Disclosure About Market Risks**

### **Market Risk**

We are exposed to market risks primarily from changes in interest rates and foreign currency exchange rates. We use certain derivative financial instruments, including interest rate swaps and foreign currency forward exchange contracts, to manage interest rate and foreign currency risk. We do not use derivatives for trading purposes, to generate income or to engage in speculative activity.

### **Interest Rate Risk**

In addition to existing cash balances and cash provided by operating activities, we use fixed rate and variable rate debt to finance our operations. We are exposed to interest rate risk on these debt obligations and related interest rate swaps.

The senior notes (as described in Note 13 to the Consolidated Financial Statements) represent substantially all of our fixed-rate long-term debt obligations. The carrying value of the notes was \$2,450.0 million as of December 31, 2013. The fair value of the senior notes was approximately \$2,441.5 million as of December 31, 2013. The potential reduction in fair value of the senior notes from a hypothetical 10 percent increase in market interest rates would not be material to the overall fair value of the debt.

Our floating rate long-term debt obligations principally relate to borrowings under the FIS Credit Agreement (as defined in Note 13 to the Consolidated Financial Statements). An increase of 100 basis points in the LIBOR rate would increase our annual debt service under the FIS Credit Agreement, after we include the impact of our interest rate swaps, by \$7.3 million (based on principal amounts outstanding as of December 31, 2013). We performed the foregoing sensitivity analysis based on the principal amount of our floating rate debt as of December 31, 2013, less the principal amount of such debt that was then subject to an interest rate swap converting such debt into fixed rate debt. This sensitivity analysis is based solely on the principal amount of such debt as of December 31, 2013, and does not take into account any changes that occurred in the prior 12 months or that may take place in the next 12 months in the amount of our outstanding debt or in the notional amount of outstanding interest rate swaps in respect of our debt. Further, in this sensitivity analysis, the change in interest rates is assumed to be applicable for an entire year. For comparison purposes, based on principal amounts of floating rate debt outstanding as of December 31, 2012, and calculated in the same manner as set forth above, an increase of 100 basis points in the LIBOR rate would have increased our annual interest expense, after we calculate the impact of our interest rate swaps, by \$9.3 million.

We use interest rate swaps for the purpose of managing our interest expense through the mix of fixed rate and floating rate debt. During the year ended December 31, 2013, the notional amount of our outstanding interest rate swaps decreased by \$600.0 million. As of December 31, 2013, we have entered into the following interest rate swap transactions converting a portion of the interest rate exposure on our Term and Revolving Loans from variable to fixed (in millions):

<u>Effective date</u>	<u>Termination date</u>	<u>Notional amount</u>	<u>Bank pays variable rate of</u>	<u>FIS pays fixed rate of</u>
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	300.0	One Month LIBOR (1)	0.72% (2)
July 1, 2012	July 1, 2015	300.0	One Month LIBOR (1)	0.58% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 3, 2014	February 1, 2017	400.0	One Month LIBOR (1)	0.89% (2)
		<u>\$ 1,700.0</u>		

(1) 0.17% in effect as of December 31, 2013.

(2) Does not include the applicable margin and facility fees paid to lenders on Term loans and Revolving Loan as described in Note 13 to the Consolidated Financial Statements .

We have designated these interest rate swaps as cash flow hedges for accounting purposes. A portion of the amount included in accumulated other comprehensive earnings is reclassified into interest expense as a yield adjustment as interest payments are made on the Term and Revolving Loans. In accordance with the authoritative guidance for fair value measurements, the inputs used to determine the estimated fair value of our interest rate swaps are Level 2-type measurements. We considered our own credit risk and the credit risk of the counterparties when determining the fair value of our interest rate swaps.

### **Foreign Currency Risk**

We are exposed to foreign currency risks that arise from normal business operations. These risks include the translation of local currency balances of foreign subsidiaries, transaction gains and losses associated with intercompany loans with foreign subsidiaries and transactions denominated in currencies other than a location's functional currency. Our objective is to minimize our exposure to these risks through a combination of normal operating activities and the use of foreign currency forward exchange contracts. Contracts are denominated in currencies of major industrial countries.

Our exposure to foreign currency exchange risks generally arises from our non-U.S. operations, to the extent they are conducted in local currency. Changes in foreign currency exchange rates affect translations of revenues denominated in currencies other than the U.S. Dollar. Our international operations generated approximately \$1,273.9 million, \$1,180.5 million and \$1,177.6 million in revenues during the years ended December 31, 2013, 2012 and 2011, of which approximately \$1,086.8 million, \$1,009.2 million and \$1,005.8 million, respectively was denominated in currencies other than the U.S. Dollar. The major currencies to which our revenues are exposed are the Brazilian Real, the Euro, the British Pound Sterling and the Indian Rupee. A 10% move in average exchange rates for these currencies (assuming a simultaneous and immediate 10% change in all of such rates for the relevant period) would have resulted in the following increase or (decrease) in our reported revenues for the years ended December 31, 2013, 2012 and 2011 (in millions):

<u>Currency</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Real	\$ 41.3	\$ 40.4	\$ 42.4
Euro	28.2	27.1	26.4
Pound Sterling	22.4	18.5	17.6
Indian Rupee	5.4	4.3	3.6
Total impact	<u>\$ 97.3</u>	<u>\$ 90.3</u>	<u>\$ 90.0</u>

The impact on earnings of the foregoing assumed 10% change in each of the periods presented would not have been significant. Our international operations' revenues and expenses are generally denominated in local currency, which limits the majority of our economic exposure to foreign exchange risk in those jurisdictions.

Revenue included \$49.6 million and \$100.8 million and operating income included \$11.9 million, and \$9.0 million, respectively, of unfavorable foreign currency impact during 2013 and 2012 resulting from a stronger U.S. Dollar during these years compared to the preceding year.

Our foreign exchange risk management policy permits the use of derivative instruments, such as forward contracts and options, to reduce volatility in our results of operations and/or cash flows resulting from foreign exchange rate fluctuations. We do not enter into foreign currency derivative instruments for trading purposes. We do periodically enter into foreign currency forward exchange contracts to hedge foreign currency exposure to intercompany loans. As of December 31, 2013, the notional amount of these derivatives was approximately \$57.3 million and the fair value was nominal. These derivatives are intended to hedge the foreign exchange risks related to intercompany loans but have not been designated as hedges for accounting purposes.

**Item 8. Financial Statements and Supplementary Data**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES**

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders  
Fidelity National Information Services, Inc.:

We have audited Fidelity National Information Services, Inc.'s and subsidiaries' (the "Company") internal control over financial reporting as of December 31, 2013, based on criteria established in *Internal Control — Integrated Framework (1992)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Fidelity National Information Services, Inc. and subsidiaries maintained, in all material respects, effective internal control over financial reporting as of December 31, 2013, based on criteria established in *Internal Control — Integrated Framework (1992)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Fidelity National Information Services, Inc. and subsidiaries as of December 31, 2013 and 2012, and the related consolidated statements of earnings, comprehensive earnings, equity, and cash flows for each of the years in the three-year period ended December 31, 2013, and our report dated February 28, 2014 expressed an unqualified opinion on those consolidated financial statements.

/s/ KPMG LLP

February 28, 2014  
Jacksonville, Florida  
Certified Public Accountants

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Board of Directors and Stockholders  
Fidelity National Information Services, Inc.:

We have audited the accompanying consolidated balance sheets of Fidelity National Information Services, Inc. and subsidiaries (the “Company”) as of December 31, 2013 and 2012, and the related consolidated statements of earnings, comprehensive earnings, equity, and cash flows for each of the years in the three-year period ended December 31, 2013. These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Fidelity National Information Services, Inc. and subsidiaries as of December 31, 2013 and 2012, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2013, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Fidelity National Information Services, Inc.’s and subsidiaries’ internal control over financial reporting as of December 31, 2013, based on criteria established in *Internal Control — Integrated Framework (1992)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated February 28, 2014, expressed an unqualified opinion on the effectiveness of the Company’s internal control over financial reporting.

/s/ KPMG LLP

February 28, 2014  
Jacksonville, Florida  
Certified Public Accountants



**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES**

**Consolidated Balance Sheets  
December 31, 2013 and 2012  
(In millions, except per share amounts)**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 547.5	\$ 517.6
Settlement deposits	327.4	32.6
Trade receivables, net	987.9	925.7
Settlement receivables	178.2	128.3
Other receivables	62.1	30.2
Due from related parties	35.8	42.0
Prepaid expenses and other current assets	154.1	111.9
Deferred income taxes	58.9	55.9
Total current assets	2,351.9	1,844.2
Property and equipment, net	439.0	419.5
Goodwill	8,500.0	8,381.5
Intangible assets, net	1,339.3	1,576.2
Computer software, net	856.5	847.0
Deferred contract costs	206.8	211.2
Other noncurrent assets	266.6	270.1
Total assets	\$ 13,960.1	\$ 13,549.7
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 768.0	\$ 624.6
Due to Brazilian venture partner	13.7	18.8
Settlement payables	518.6	172.2
Current portion of long-term debt	128.8	153.9
Deferred revenues	243.6	287.3
Total current liabilities	1,672.7	1,256.8
Deferred revenues	27.2	42.2
Deferred income taxes	823.6	821.8
Long-term debt, excluding current portion	4,339.8	4,231.6
Due to Brazilian venture partner	34.5	40.5
Other long-term liabilities	325.0	363.2
Total liabilities	7,222.8	6,756.1
Equity:		
FIS stockholders' equity:		
Preferred stock, \$0.01 par value, 200 shares authorized, none issued and outstanding as of December 31, 2013 and 2012	—	—
Common stock, \$0.01 par value, 600 shares authorized, 387.0 and 385.9 shares issued as of December 31, 2013 and 2012, respectively	3.9	3.8
Additional paid in capital	7,247.6	7,197.0
Retained earnings	2,341.9	2,105.8
Accumulated other comprehensive earnings	(9.9)	30.0
Treasury stock, \$0.01 par value, 96.4 and 91.8 shares as of December 31, 2013 and 2012, respectively, at cost	(3,003.0)	(2,695.7)
Total FIS stockholders' equity	6,580.5	6,640.9
Noncontrolling interest	156.8	152.7
Total equity	6,737.3	6,793.6
Total liabilities and equity	\$ 13,960.1	\$ 13,549.7

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES**  
**Consolidated Statements of Earnings**  
**Years Ended December 31, 2013, 2012 and 2011**  
**(In millions, except per share amounts)**

	2013	2012	2011
Processing and services revenues (for related party activity, see note 4)	\$ 6,070.7	\$ 5,807.6	\$ 5,625.6
Cost of revenues (for related party activity, see note 4)	4,085.6	3,946.9	3,919.1
Gross profit	1,985.1	1,860.7	1,706.5
Selling, general, and administrative expenses (for related party activity, see note 4)	920.7	781.5	647.9
Impairment charges	—	—	9.1
Operating income	1,064.4	1,079.2	1,049.5
Other income (expense):			
Interest income	10.4	8.6	6.0
Interest expense	(198.6)	(231.3)	(264.8)
Other income (expense), net	(51.2)	(25.3)	(63.7)
Total other income (expense)	(239.4)	(248.0)	(322.5)
Earnings from continuing operations before income taxes	825.0	831.2	727.0
Provision for income taxes	309.2	270.9	232.4
Earnings from continuing operations, net of tax	515.8	560.3	494.6
Earnings (loss) from discontinued operations, net of tax	1.9	(79.2)	(13.5)
Net earnings	517.7	481.1	481.1
Net earnings attributable to noncontrolling interest	(24.6)	(19.9)	(11.5)
Net earnings attributable to FIS common stockholders	\$ 493.1	\$ 461.2	\$ 469.6
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.70	\$ 1.85	\$ 1.61
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)
Net earnings per share — basic attributable to FIS common stockholders *	\$ 1.70	\$ 1.58	\$ 1.56
Weighted average shares outstanding — basic	289.7	291.8	300.6
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.67	\$ 1.82	\$ 1.57
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)
Net earnings per share — diluted attributable to FIS common stockholders *	\$ 1.68	\$ 1.55	\$ 1.53
Weighted average shares outstanding — diluted	294.2	297.5	307.0
Amounts attributable to FIS common stockholders:			
Earnings from continuing operations, net of tax	\$ 491.2	\$ 540.4	\$ 483.1
Earnings (loss) from discontinued operations, net of tax	1.9	(79.2)	(13.5)
Net earnings attributable to FIS common stockholders	\$ 493.1	\$ 461.2	\$ 469.6

\* Amounts may not sum due to rounding.

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES**

**Consolidated Statements of Comprehensive Earnings**

**Years Ended December 31, 2013, 2012 and 2011**

**(In millions, except per share data)**

	Years ended December 31,					
	2013		2012		2011	
Net earnings	\$ 517.7		\$ 481.1		\$ 481.1	
Other comprehensive earnings, before tax:						
Unrealized gain (loss) on investments and derivatives	\$ 2.8		\$ (2.6)		\$ (53.2)	
Reclassification adjustment for gains (losses) included in net earnings	(1.5)		4.2		51.6	
Unrealized gain (loss) on investments and derivatives, net	1.3		1.6		(1.6)	
Foreign currency translation adjustments	(62.2)		(15.2)		(65.6)	
Minimum pension liability adjustments	(1.6)		(5.1)		(0.6)	
Other comprehensive earnings (loss), before tax	(62.5)		(18.7)		(67.8)	
Provision for income tax expense (benefit) related to items of other comprehensive earnings	(5.5)		(1.7)		(2.8)	
Other comprehensive earnings (loss), net of tax	<u>\$ (57.0)</u>	(57.0)	<u>\$ (17.0)</u>	(17.0)	<u>\$ (65.0)</u>	(65.0)
Comprehensive earnings		460.7		464.1		416.1
Net (earnings) loss attributable to noncontrolling interest		(24.6)		(19.9)		(11.5)
Other comprehensive (earnings) losses attributable to noncontrolling interest		17.1		10.7		13.4
Comprehensive earnings attributable to FIS		<u>\$ 453.2</u>		<u>\$ 454.9</u>		<u>\$ 418.0</u>

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES**  
**Consolidated Statements of Equity**  
**Years ended December 31, 2013, 2012 and 2011**  
**(In millions, except per share amounts)**

	Amount									
	FIS Stockholders									
	Number of shares		Additional			Accumulated		Treasury	Noncontrolling	Total
	Common	Treasury	Common	paid in	Retained	other	comprehensive			
shares	shares	stock	capital	earnings	earnings	earnings	stock	interest	equity	
Balances, December 31, 2010	382.7	(80.8)	\$ 3.8	\$ 7,199.7	\$ 1,471.2	\$ 87.9	\$ (2,359.4)	\$ 158.4	\$ 6,561.6	
Issuance of restricted stock	1.9	—	—	—	—	—	—	—	—	
Exercise of stock options and stock purchase rights	—	4.5	—	(47.2)	—	—	129.8	—	82.6	
Treasury shares held for taxes due upon exercise of stock options	—	(0.4)	—	—	—	—	(13.4)	—	(13.4)	
Excess income tax benefit from exercise of stock options	—	—	—	7.5	—	—	—	—	7.5	
Stock-based compensation	—	—	—	64.7	—	—	—	—	64.7	
Cash dividends declared (\$0.20 per share) and other distributions	—	—	—	—	(60.4)	—	—	(3.6)	(64.0)	
Purchases of treasury stock	—	(15.0)	—	—	—	—	(399.2)	—	(399.2)	
Other	—	—	—	—	—	—	—	(4.7)	(4.7)	
Net earnings	—	—	—	—	469.6	—	—	11.5	481.1	
Other comprehensive earnings, net of tax	—	—	—	—	—	(51.6)	—	(13.4)	(65.0)	
<b>Balances, December 31, 2011</b>	<b>384.6</b>	<b>(91.7)</b>	<b>\$ 3.8</b>	<b>\$ 7,224.7</b>	<b>\$ 1,880.4</b>	<b>\$ 36.3</b>	<b>\$ (2,642.2)</b>	<b>\$ 148.2</b>	<b>\$ 6,651.2</b>	
Issuance of restricted stock	1.3	—	—	—	—	—	—	—	—	
Exercise of stock options and stock purchase rights	—	16.2	—	(142.1)	—	—	475.7	—	333.6	
Treasury shares held for taxes due upon exercise of stock options	—	(2.3)	—	—	—	—	(77.8)	—	(77.8)	
Excess income tax benefit from exercise of stock options	—	—	—	30.6	—	—	—	—	30.6	
Stock-based compensation	—	—	—	83.8	—	—	—	—	83.8	
Cash dividends declared (\$0.80 per share) and other distributions	—	—	—	—	(235.8)	—	—	(4.7)	(240.5)	
Purchases of treasury stock	—	(14.0)	—	—	—	—	(451.4)	—	(451.4)	
Net earnings	—	—	—	—	461.2	—	—	19.9	481.1	
Other comprehensive earnings, net of tax	—	—	—	—	—	(6.3)	—	(10.7)	(17.0)	
<b>Balances, December 31, 2012</b>	<b>385.9</b>	<b>(91.8)</b>	<b>\$ 3.8</b>	<b>\$ 7,197.0</b>	<b>\$ 2,105.8</b>	<b>\$ 30.0</b>	<b>\$ (2,695.7)</b>	<b>\$ 152.7</b>	<b>\$ 6,793.6</b>	
Issuance of restricted stock	1.0	—	—	—	—	—	—	—	—	
Exercise of stock options and stock purchase right	—	6.4	—	(52.7)	—	—	187.2	—	134.5	
Treasury shares held for taxes due upon exercise of stock options	—	(0.3)	—	—	—	—	(18.6)	—	(18.6)	
Excess income tax benefit from exercise of stock options	—	—	—	40.4	—	—	—	—	40.4	
Stock-based compensation	—	—	—	53.4	—	—	—	—	53.4	
Cash dividends paid (\$0.88 per share) and other distributions	—	—	—	—	(257.0)	—	—	(3.4)	(260.4)	
Other	0.1	—	0.1	9.5	—	—	—	—	9.6	
Purchases of treasury stock	—	(10.7)	—	—	—	—	(475.9)	—	(475.9)	
Net earnings	—	—	—	—	493.1	—	—	24.6	517.7	
Other comprehensive earnings, net of tax	—	—	—	—	—	(39.9)	—	(17.1)	(57.0)	
<b>Balances, December 31, 2013</b>	<b>387.0</b>	<b>(96.4)</b>	<b>\$ 3.9</b>	<b>\$ 7,247.6</b>	<b>\$ 2,341.9</b>	<b>\$ (9.9)</b>	<b>\$ (3,003.0)</b>	<b>\$ 156.8</b>	<b>\$ 6,737.3</b>	

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AND SUBSIDIARIES**  
**Consolidated Statements of Cash Flows**  
**Years ended December 31, 2013, 2012 and 2011**  
(In millions)

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Cash flows from operating activities:			
Net earnings	\$ 517.7	\$ 481.1	\$ 481.1
Adjustment to reconcile net earnings to net cash provided by operating activities:			
Depreciation and amortization	614.6	632.8	637.2
Amortization of debt issue costs	19.9	29.4	38.2
Asset impairment charges	—	—	43.1
Gain on mFoundry acquisition	(9.2)	—	—
Gain on sale of assets	(31.6)	(23.5)	—
Stock-based compensation	53.4	83.8	64.7
Deferred income taxes	1.5	(40.9)	1.2
Excess income tax benefit from exercise of stock options	(40.4)	(30.6)	(7.5)
Other operating activities, net	—	—	3.8
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:			
Trade receivables	(56.1)	(68.0)	(31.0)
Settlement activity	(1.7)	(16.8)	71.9
Prepaid expenses and other assets	(41.5)	(9.0)	0.3
Deferred contract costs	(67.1)	(60.0)	(64.1)
Deferred revenue	(60.7)	(11.1)	(25.5)
Accounts payable, accrued liabilities, and other liabilities	161.5	79.5	(41.9)
Net cash provided by operating activities	<u>1,060.3</u>	<u>1,046.7</u>	<u>1,171.5</u>
Cash flows from investing activities:			
Additions to property and equipment	(131.7)	(123.7)	(123.9)
Additions to computer software	(204.5)	(172.4)	(176.4)
Acquisitions, net of cash acquired	(150.5)	(63.6)	(20.2)
Net proceeds from sale of assets	26.8	339.5	—
Other investing activities, net	(4.8)	(3.0)	21.3
Net cash used in investing activities	<u>(464.7)</u>	<u>(23.2)</u>	<u>(299.2)</u>
Cash flows from financing activities:			
Borrowings	10,494.4	11,160.3	9,547.3
Repayment of borrowings and capital lease obligations	(10,421.8)	(11,587.4)	(9,961.2)
Debt issuance costs	(18.7)	(48.3)	(20.1)
Excess income tax benefit from exercise of stock options	40.4	30.6	7.5
Proceeds from exercise of stock options	143.0	276.6	69.2
Treasury stock activity	(475.9)	(511.3)	(364.2)
Dividends paid	(256.3)	(234.8)	(60.4)
Other financing activities, net	(51.1)	(6.5)	(2.8)
Net cash used in financing activities	<u>(546.0)</u>	<u>(920.8)</u>	<u>(784.7)</u>
Effect of foreign currency exchange rate changes on cash	(19.7)	(0.6)	(10.1)
Net increase (decrease) in cash and cash equivalents	29.9	102.1	77.5
Cash and cash equivalents, beginning of year	517.6	415.5	338.0
Cash and cash equivalents, end of year	<u>\$ 547.5</u>	<u>\$ 517.6</u>	<u>\$ 415.5</u>
Supplemental cash flow information:			
Cash paid for interest	\$ 193.5	\$ 200.1	\$ 264.2
Cash paid for income taxes	\$ 320.3	\$ 316.3	\$ 205.0

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

*Unless stated otherwise or the context otherwise requires, all references to "FIS," "we," the "Company" or the "registrant" are to Fidelity National Information Services, Inc., a Georgia corporation, and its subsidiaries.*

**(1) Basis of Presentation**

FIS is a leading global provider dedicated to banking and payments technologies, outsourcing and related services. We offer financial institution core processing and ancillary services, card issuer and transaction processing services and strategic consulting services globally.

We report the results of our operations in four reporting segments: 1) Financial Solutions Group ("FSG"), 2) Payment Solutions Group ("PSG"), 3) International Solutions Group ("ISG") and 4) Corporate and Other (Note 19).

**(2) Summary of Significant Accounting Policies**

The following describes the significant accounting policies of the Company used in preparing the accompanying Consolidated Financial Statements.

**(a) Principles of Consolidation**

The Consolidated Financial Statements include the accounts of FIS, its wholly-owned subsidiaries and subsidiaries that are majority-owned. All significant intercompany profits, transactions and balances have been eliminated in consolidation.

**(b) Cash and Cash Equivalents**

The Company considers all cash on hand, money market funds and other highly liquid investments with original maturities of three months or less to be cash and cash equivalents. As part of the Company's payment processing business, the Company provides cash settlement services to financial institutions and state and local governments. These services involve the movement of funds between the various parties associated with automated teller machines ("ATM"), point-of-sale or electronic benefit transactions ("EBT") and this activity results in a balance due to the Company at the end of each business day that it recoups over the next few business days. The in-transit balances due to the Company are included in cash and cash equivalents. The carrying amounts reported in the Consolidated Balance Sheets for these instruments approximate their fair value. As of December 31, 2013, we had cash and cash equivalents of \$547.5 million of which approximately \$368.9 million is held by our foreign entities.

**(c) Fair Value Measurements**

*Fair Value of Financial Instruments*

The carrying amounts reported in the Consolidated Balance Sheets for receivables and accounts payable approximate their fair values because of their immediate or short-term maturities. The fair value of the Company's long-term debt is estimated to be approximately \$1.5 million and \$197.1 million higher than the carrying value as of December 31, 2013 and 2012, respectively. These estimates are based on values of trades of our debt in close proximity to year end, which are considered Level 2-type measurements, as discussed below. These estimates are subjective in nature and involve uncertainties and significant judgment in the interpretation of current market data. Therefore, the values presented are not necessarily indicative of amounts the Company could realize or settle currently. The Company holds, or has held, certain derivative instruments, specifically interest rate swaps and foreign exchange forward contracts. Derivative instruments are valued using Level 2-type measurements.

*Fair Value Hierarchy*

The authoritative accounting literature defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy based on the quality of inputs used to measure fair value.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

The fair value hierarchy includes three levels that are based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). If the inputs used to measure the fair value fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the asset or liability. The three levels of the fair value hierarchy are described below:

*Level 1.* Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

*Level 2.* Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3.* Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

*Fair Value Measurements*

Generally accepted accounting principles require that, subsequent to their initial recognition, certain assets be reviewed for impairment on a nonrecurring basis by comparison to their fair value. As more fully discussed in their respective subheadings below, this includes goodwill, long-lived assets, intangible assets, computer software and investments. We recognized a nominal fair value impairment in 2013 related to certain trademarks, based on Level 3 measurement data. There were no fair value measurement impairments for 2012. Following is a summary of the fair value measurement impairments recognized in 2011 for assets measured at fair value (in millions):

Asset Category:	<b>2011 Impairments Resulting from Fair Value Measurement</b>			
	Valuation Determined by Quoted Prices in Active Markets	Valuation Techniques Based on Observable Market Data	Valuation Techniques Incorporating Information Other Than Observable Market Data	Total Impairment
	(Level 1)	(Level 2)	(Level 3)	
Intangible assets, net (Note 9)	\$ —	\$ —	\$ 9.1	\$ 9.1
Other noncurrent assets (1)	34.0	—	—	34.0
<b>Total</b>	<b>\$ 34.0</b>	<b>\$ —</b>	<b>\$ 9.1</b>	<b>\$ 43.1</b>

(1) Other-than-temporary impairment in the fourth quarter of 2011 of available-for-sale securities acquired in conjunction with the acquisition of Metavante Technologies, Inc. ("Metavante"). Amount derived based on quoted market prices (Level 1-type measurement) and included in other income (expense), net.

Contingent consideration liabilities recorded in connection with business acquisitions must also be adjusted for changes in fair value until settled. See Note 6 for discussion of The Capital Markets Company BVBA ("Capco") contingent consideration liability.



**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

**(d) Derivative Financial Instruments**

The Company accounts for derivative financial instruments in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 815, *Derivatives and Hedging*. During 2013, 2012 and 2011, the Company engaged in hedging activities relating to its variable rate debt through the use of interest rate swaps. The Company designates these interest rate swaps as cash flow hedges. The estimated fair values of the cash flow hedges are recorded as an asset or liability of the Company and are included in the accompanying Consolidated Balance Sheets in prepaid expenses and other current assets, other non-current assets, accounts payable and accrued liabilities or other long-term liabilities, as appropriate, and as a component of accumulated other comprehensive earnings, net of deferred taxes. A portion of the amount included in accumulated other comprehensive earnings is recorded in interest expense as a yield adjustment as interest payments are made on the Company's term and revolving loans (Note 13). The Company's existing cash flow hedges are highly effective and there was no impact on 2013 earnings due to hedge ineffectiveness. It is our policy to execute such instruments with credit-worthy banks and not to enter into derivative financial instruments for speculative purposes. As of December 31, 2013, we believe that our interest rate swap counterparties will be able to fulfill their obligations under our agreements.

The Company's foreign exchange risk management policy permits the use of derivative instruments, such as forward contracts and options, to reduce volatility in the Company's results of operations and/or cash flows resulting from foreign exchange rate fluctuations. During 2013 and 2012, the Company entered into foreign currency forward exchange contracts to hedge foreign currency exposure to intercompany loans. As of December 31, 2013 and 2012, the notional amount of these derivatives was approximately \$57.3 million and \$115.6 million, respectively, and the fair value was nominal. These derivatives have not been designated as hedges for accounting purposes.

**(e) Trade Receivables**

A summary of trade receivables, net, as of December 31, 2013 and 2012 is as follows (in millions):

	2013	2012
Trade receivables — billed	\$ 885.7	\$ 819.5
Trade receivables — unbilled	118.4	126.1
Total trade receivables	1,004.1	945.6
Allowance for doubtful accounts	(16.2)	(19.9)
Total trade receivables, net	\$ 987.9	\$ 925.7

When evaluating the adequacy of the allowance for doubtful accounts, the Company considers historical bad debts, customer creditworthiness, current economic trends, changes in customer payment terms and collection trends. Any change in the assumptions used may result in an additional allowance for doubtful accounts being recognized in the period in which the change occurs.

A summary roll forward of the allowance for doubtful accounts, for 2013, 2012 and 2011 is as follows (in millions):

Allowance for doubtful accounts as of December 31, 2010	\$ (33.1)
Bad debt expense	(6.5)
Write-offs, net of recoveries	6.5
Allowance for doubtful accounts as of December 31, 2011	(33.1)
Bad debt expense	(5.4)
Write-offs, net of recoveries	18.6
Allowance for doubtful accounts as of December 31, 2012	(19.9)
Bad debt expense	(3.2)
Write-offs, net of recoveries	6.9
Allowance for doubtful accounts as of December 31, 2013	\$ (16.2)

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

Enhanced collection management has resulted in decreases in the allowance in both 2013 and 2012. The decrease in 2012 was also attributable to resolution of a number of specific accounts.

**(f) Settlement Deposits, Receivables and Payables**

Within our PSG segment, we manage certain integrated electronic payment services and programs for our customers that require them to fund advance deposits that we manage on their behalf and use to fund their daily settlement activity. Settlement deposits represent funds we hold that were drawn from our customers to facilitate our settlement activities and, as of December 31, 2013, included \$75.0 million of short-term investments in certificates of deposit with original maturities of greater than 90 days. These certificates of deposit are Level 2 securities. Settlement receivables represents amounts funded by us. Settlement payables consist of settlement deposits from customers, settlement payables to third parties and outstanding checks related to our settlement activities for which the right of offset does not exist or we do not intend to exercise our right of offset. Our accounting policy for such outstanding checks is to include them in settlement payables on the balance sheet and operating cash flows on the statement of cash flows. The payment solution services that give rise to these settlement balances are separate and distinct from those settlement activities referred to under *(b) Cash and Cash Equivalents*, where the services we provide primarily facilitate the movement of funds.

**(g) Goodwill**

Goodwill represents the excess of cost over the fair value of identifiable net assets acquired and liabilities assumed in business combinations. FASB ASC Topic 350, *Intangibles — Goodwill and Other*, requires that goodwill and other intangible assets with indefinite useful lives should not be amortized, but shall be tested for impairment annually, or more frequently if circumstances indicate potential impairment. In 2011, the FASB issued Accounting Standards Update No. 2011-08 ("ASU 2011-08"), *Testing Goodwill for Impairment*. The revised standard allows an entity first to assess qualitatively whether it is more likely than not that a reporting unit's carrying amount exceeds its fair value, referred to in the guidance as "step zero." If an entity concludes that it is more likely than not that a reporting unit's fair value is less than its carrying amount (that is, a likelihood of more than 50 percent), the "step one" quantitative assessment must be performed for that reporting unit. ASU 2011-08 provided examples of events and circumstances that should be considered in performing the "step zero" qualitative assessment, including macroeconomic conditions, industry and market considerations, cost factors, overall financial performance, events affecting a reporting unit or the entity as a whole and a sustained decrease in share price.

The Company assesses goodwill for impairment on an annual basis during the fourth quarter using a September 30th measurement date unless circumstances require a more frequent measurement. For 2012, primarily for the purpose of validating our valuation assumptions, we elected to proceed directly to the step one quantitative analysis rather than perform the step zero qualitative assessment. In applying the quantitative analysis, we determined the fair value of our reporting units based on a weighted average of multiple valuation techniques, principally a combination of an income approach and a market approach. The income approach calculates a value based upon the present value of estimated future cash flows, while the market approach uses earnings multiples of similarly situated guideline public companies. If the fair value of a reporting unit exceeds the carrying value of the reporting unit's net assets, goodwill is not impaired and further testing is not required. Based upon the results of this test, there were no indications of impairment for any of our reporting units for 2012.

For 2013 and 2011, we began our assessment with the step zero qualitative analysis because there was a substantial excess of fair value over carrying value for each of our reporting units in the 2012 and 2010 step one analyses. In performing the step zero qualitative analysis for each of 2013 and 2011, examining those factors most likely to affect our valuations, we concluded that it remained more likely than not that the fair value of each of our reporting units continued to exceed their carrying amounts. Consequently, we did not perform a step one analysis in 2013 or 2011.

**(h) Long-Lived Assets**

Long-lived assets and intangible assets with definite useful lives are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset, which are Level 3-type measurements. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the asset exceeds the fair value of the asset.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

**(i) Intangible Assets**

The Company has intangible assets that consist primarily of customer relationships and trademarks that are recorded in connection with acquisitions at their fair value based on the results of valuation analyses. Customer relationships are amortized over their estimated useful lives using an accelerated method that takes into consideration expected customer attrition rates up to a 10-year period. Intangible assets with estimated useful lives (principally customer relationships and certain trademarks) are reviewed for impairment in accordance with FASB ASC Section 360-10-35, *Impairment or Disposal of Long-Lived Assets*, while certain trademarks determined to have indefinite lives are reviewed for impairment at least annually in accordance with FASB ASC Topic 350. FASB Accounting Standards Update No. 2012-02 ("ASU 2012-02") modified the former requirement to perform an annual quantitative impairment test for indefinite-lived intangible assets. Similar to the ASU 2011-08 guidance for goodwill, it allows an organization to first perform a qualitative assessment of whether it is more likely than not that an asset has been impaired.

For 2013, we began our assessment with the step zero qualitative analysis because there was a substantial excess of fair value over carrying value for each of our indefinite-lived intangible assets in 2012. Based upon the results of this test, there were no indications of impairment, except for one trademark with nominal value. For 2012, we proceeded directly with a quantitative analysis, using a form of income approach valuation known as the relief-from-royalty method. Our tests did not result in the impairment of any of our intangible assets for 2012, while the same tests performed in 2011 did result in a pre-tax impairment charge of \$9.1 million related to the Capco trademark in North America (Note 9).

**(j) Computer Software**

Computer software includes software acquired in business combinations, purchased software and capitalized software development costs. Purchased software is recorded at cost and amortized using the straight-line method over its estimated useful life and software acquired in business combinations is recorded at its fair value and amortized using straight-line or accelerated methods over its estimated useful life, ranging from five to 10 years.

The capitalization of software development costs is governed by FASB ASC Subtopic 985-20 if the software is to be sold, leased or otherwise marketed, or by FASB ASC Subtopic 350-40 if the software is for internal use. After the technological feasibility of the software has been established (for software to be marketed), or at the beginning of application development (for internal-use software), software development costs, which include primarily salaries and related payroll costs and costs of independent contractors incurred during development, are capitalized. Research and development costs incurred prior to the establishment of technological feasibility (for software to be marketed), or prior to application development (for internal-use software), are expensed as incurred. Software development costs are amortized on a product-by-product basis commencing on the date of general release of the products (for software to be marketed) or the date placed in service (for internal-use software). Software development costs for software to be marketed are amortized using the greater of (1) the straight-line method over its estimated useful life, which ranges from three to 10 years, or (2) the ratio of current revenues to total anticipated revenues over its useful life.

**(k) Deferred Contract Costs**

Costs of sales, including costs incurred for bid and proposal activities, are generally expensed as incurred. However, certain costs incurred upon initiation of a contract, including sales commissions, are deferred and expensed over the contract life. These costs represent incremental external costs or certain specific internal costs that are directly related to the contract acquisition or transition activities.

In the event indications exist that a particular deferred contract cost balance may be impaired, undiscounted estimated cash flows of the contract are projected over its remaining term and compared to the unamortized deferred contract cost balance. If the projected cash flows are not adequate to recover the unamortized cost balance, the balance would be adjusted to equal the contract's net realizable value, including any termination fees provided for under the contract, in the period such a determination is made.

**(l) Property and Equipment**

Property and equipment is recorded at cost, less accumulated depreciation and amortization. Depreciation and amortization are computed primarily using the straight-line method based on the estimated useful lives of the related assets: 30 years for

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buildings and three to seven years for furniture, fixtures and computer equipment. Leasehold improvements are amortized using the straight-line method over the lesser of the initial term of the applicable lease or the estimated useful lives of such assets.

**(m) Income Taxes**

The Company recognizes deferred income tax assets and liabilities for temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities and expected benefits of using net operating loss and credit carryforwards. Deferred income tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The impact on deferred income taxes of changes in tax rates and laws, if any, is reflected in the Consolidated Financial Statements in the period enacted. A valuation allowance is established for any portion of a deferred income tax asset for which management believes it is more likely than not that the Company will not be able to realize the benefits of all or a portion of that deferred income tax asset.

**(n) Revenue Recognition**

The Company generates revenues from the delivery of bank processing, credit and debit card processing services, other payment processing services, professional services, software licensing and software related services. The Company recognizes revenue when: (i) evidence of an arrangement exists; (ii) delivery has occurred; (iii) the fees are fixed or determinable; and (iv) collection is considered probable. Taxes collected from customers and remitted to governmental authorities are not included in revenue.

The Company enters into arrangements with customers to provide services, software and software-related services such as post-contract customer support and implementation and training either individually or as part of an integrated offering of multiple services. The revenues for services provided under these multiple element arrangements are recognized in accordance with the applicable revenue recognition accounting principles as further described below.

In multiple-element arrangements, consideration is allocated to each deliverable using the relative selling price method. The selling price for each deliverable is based on vendor-specific objective evidence ("VSOE") if available, third-party evidence ("TPE") if VSOE is not available, or estimated selling price ("ESP") if neither VSOE or TPE is available. A delivered item in a multiple element arrangement is considered a separate unit of accounting if (a) the item has value to the customer on a standalone basis; and (b) delivery or performance of the undelivered item or items is considered probable and substantially in the Company's control if the arrangement includes a general right of return relative to the delivered item.

We establish VSOE of selling price using the price charged when the same element is sold separately, or in the case of post-contract customer support or other recurring services, when a substantive stated renewal rate is provided to the customer. In certain circumstances, the Company is not able to establish VSOE for all deliverables in a multiple element arrangement. This may be due to infrequent standalone sales for an element, a limited sales history for new solutions or pricing within a broader range than permissible by our policy to establish VSOE. In those circumstances, we proceed to the alternative levels in the hierarchy of determining selling price. TPE of selling price is established by evaluating largely similar and interchangeable competitor products or services in standalone sales to similarly situated customers. The Company is typically not able to determine TPE and we rarely use this measure since we are generally unable to reliably verify standalone prices of competitive solutions. ESP is established in those instances where neither VSOE nor TPE are available, considering internal factors such as margin objectives, pricing practices and controls, customer segment pricing strategies and the product life cycle. Consideration is also given to market conditions such as competitor pricing strategies and industry technology life cycles.

The Company's arrangements with multiple deliverables may include one or more elements that are subject to the software revenue recognition guidance. The consideration for these multiple element arrangements is allocated to the software deliverables and the non-software deliverables based on the relative selling prices of all of the elements in the arrangement using the above hierarchy. The appropriate revenue recognition guidance is then applied to the respective software and non-software elements.

The following describes the Company's primary types of revenues and its revenue recognition policies as they pertain to the types of transactions the Company enters into with its customers.

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*Processing Services Revenues*

Processing services include data processing and application and/or facility management. Revenues from processing services are typically volume-based depending on factors such as the number of accounts processed, transactions processed and computer resources used or can be based on minimum monthly usage fees. Revenues from these arrangements are recognized as services are performed.

Technology or service components from third parties are frequently embedded in or combined with our applications or service offerings. We are often responsible for billing the client in these arrangements and transmitting the applicable fees to the third party. Whether a company should recognize revenue based on the gross amount billed to a customer or the net amount retained is a matter of judgment that depends on the relevant facts and circumstances. Certain factors or indicators have been identified in the authoritative literature that should be considered in the evaluation. In certain of these arrangements, we have concluded that recognizing the gross amount billed is appropriate while in others we recognize the net amount retained, depending upon the level of our contractual responsibility for the solution.

*Professional Services Revenues*

Revenues and costs related to implementation, conversion and programming services associated with the Company's data processing and application management agreements during the implementation phase are deferred and subsequently recognized using the straight-line method over the term of the related services agreement when these upfront services do not have standalone value or if revenue otherwise allocable to these elements is contingent upon delivery of other elements in the arrangement. Revenues and costs related to other consulting service agreements are recognized as the services are provided, assuming the separation criteria outlined above are satisfied.

*License and Software Related Revenues*

The Company recognizes software license and post-contract customer support fees, as well as associated implementation, training, conversion and programming fees in accordance with FASB ASC Subtopic 985-605. Initial license fees are recognized when a contract exists, the fee is fixed or determinable, software delivery has occurred and collection of the receivable is deemed probable, provided that VSOE of fair value has been established for any undelivered elements in the arrangement. If evidence of fair value of all undelivered elements exists but evidence does not exist for one or more delivered elements, then revenue is recognized using the residual method. Under the residual method, the fair value of the undelivered elements is deferred and the remaining portion of the arrangement fee is recognized as revenue. If evidence of fair value does not exist for one or more undelivered elements of a contract, then all revenue is deferred until all elements are delivered or VSOE of fair value is determined for all remaining undelivered elements. Revenue from post-contract customer support is recognized ratably over the term of the agreement. The Company records deferred revenue for all billings invoiced prior to revenue recognition.

With respect to a small percentage of revenues, the Company uses contract accounting when the arrangement with the customer includes significant customization, modification, or production of software. For elements accounted for under contract accounting, revenue is recognized using the percentage-of-completion method since reasonably dependable estimates of revenues and contract hours applicable to various elements of a contract can be made. Cost-to-cost or efforts-expended (labor hours) methods are used to measure progress toward completion. Revenues in excess of billings on these agreements are recorded as unbilled receivables and are included in trade receivables. Billings in excess of revenue recognized on these agreements are recorded as deferred revenue until revenue recognition criteria are met. Changes in estimates for revenues, costs and profits are recognized in the period in which they are determinable. If and when the Company's estimates indicate that the entire contract will be performed at a loss, a provision for the entire loss is recorded in that accounting period.

In arrangements where the licensed software includes hosting the software for the customer, a software element is only considered present if the customer has the contractual right to take possession of the software at any time during the hosting period without significant penalty and it is feasible for the customer to either operate the software on their own hardware or contract with another vendor to host the software. If the arrangement meets these criteria, as well as the other criteria for recognition of the license revenues described above, a software element is present and license revenues are recognized when the software is delivered and hosting revenues are recognized as the service is provided. If a separate software element as described above is not present, the related revenues are combined and recognized ratably over the hosting or maintenance period, whichever is longer.

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Hardware revenue is recognized as a delivered element following the separation and recognition criteria discussed above. The Company generally does not stock in inventory the hardware products sold, but arranges for delivery of hardware from third-party suppliers. The Company evaluates the gross vs. net indicators for these transactions and records the revenue related to hardware transactions on a gross basis as appropriate and the related costs are included in cost of revenue as appropriate if the Company is considered the primary obligor by the customer, bears risk of loss and has latitude in establishing prices on the equipment.

**(o) Cost of Revenue and Selling, General and Administrative Expenses**

Cost of revenue includes payroll, employee benefits, occupancy costs and other costs associated with personnel employed in customer service and service delivery roles, including program design and development and professional services. Cost of revenue also includes data processing costs, amortization of software, customer relationship intangible assets and depreciation on operating assets.

Selling, general and administrative expenses include payroll, employee benefits, occupancy and other costs associated with personnel employed in sales, marketing, human resources, finance, risk management and other administrative roles. Selling, general and administrative expenses also include depreciation on non-operating corporate assets, advertising costs and other marketing-related programs.

**(p) Stock-Based Compensation Plans**

The Company accounts for stock-based compensation plans using the fair value method. Thus, compensation cost is measured based on the fair value of the award at the grant date and is recognized over the service period. Certain of our stock awards also contain performance conditions. In those circumstances, compensation cost is recognized over the service period when it is probable the outcome of that performance condition will be achieved. If the Company concludes at any point prior to completion of the requisite service period that it is not probable that the performance condition will be met, any previously recorded expense would be reversed.

**(q) Foreign Currency Translation**

The functional currency for the foreign operations of the Company is either the U.S. Dollar or the local foreign currency. For foreign operations where the local currency is the functional currency, the translation of foreign currencies into U.S. Dollars is performed for balance sheet accounts using exchange rates in effect at the balance sheet date and for revenue and expense accounts using the average exchange rate during the period. The gains and losses resulting from the translation are included in accumulated other comprehensive earnings (loss) in the Consolidated Statements of Equity and Consolidated Statements of Comprehensive Earnings and are excluded from net earnings.

Realized gains or losses resulting from other foreign currency transactions are included in other income.

**(r) Management Estimates**

The preparation of these Consolidated Financial Statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

**(s) Provision for Check Guarantee Losses**

In the Company's check guarantee business, if a guaranteed check presented to a merchant customer is dishonored by the check writer's bank, the Company reimburses the merchant customer for the check's face value and pursues collection of the amount from the delinquent check writer. Loss provisions and anticipated recoveries are primarily determined by performing a historical analysis of the Company's check loss and recovery experience and considering other factors that could affect that experience in the future. Such factors include the general economy, the overall industry mix of customer volumes, statistical analysis of check fraud trends within customer volumes, and the quality of returned checks. Check guarantee loss provisions are charged to cost of revenue. The estimated check returns and recovery amounts are subject to risk that actual amounts returned and recovered may be different than the Company's estimates. The Company had accrued claims payable balances of

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\$15.2 million and \$15.7 million as of December 31, 2013 and 2012, respectively, related to these estimations. The Company had accrued claims recoverable of \$18.6 million and \$19.5 million as of December 31, 2013 and 2012, respectively, related to these estimations. In addition, the Company recorded provisions for check guarantee losses, net of anticipated recoveries excluding service fees, of \$57.3 million, \$54.7 million and \$68.0 million for the years ended December 31, 2013, 2012 and 2011, respectively. The amount paid to merchant customers, net of amounts recovered from check writers excluding service fees, was \$53.7 million, \$53.0 million and \$61.0 million for the years ended December 31, 2013, 2012 and 2011, respectively.

**(t) Net Earnings per Share**

The basic weighted average shares and common stock equivalents for the years ended December 31, 2013, 2012 and 2011 are computed using the treasury stock method.

Net earnings and earnings per share for the years ended December 31, 2013, 2012 and 2011 are as follows (in millions, except per share data):

	Year ended December 31,		
	2013	2012	2011
Earnings from continuing operations attributable to FIS, net of tax	\$ 491.2	\$ 540.4	\$ 483.1
Earnings (loss) from discontinued operations attributable to FIS, net of tax	1.9	(79.2)	(13.5)
Net earnings attributable to FIS common stockholders	<u>\$ 493.1</u>	<u>\$ 461.2</u>	<u>\$ 469.6</u>
Weighted average shares outstanding — basic	289.7	291.8	300.6
Plus: Common stock equivalent shares	4.5	5.7	6.4
Weighted average shares outstanding — diluted	<u>294.2</u>	<u>297.5</u>	<u>307.0</u>
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.70	\$ 1.85	\$ 1.61
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)
Net earnings per share — basic attributable to FIS common stockholders *	<u>\$ 1.70</u>	<u>\$ 1.58</u>	<u>\$ 1.56</u>
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.67	\$ 1.82	\$ 1.57
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	0.01	(0.27)	(0.04)
Net earnings per share — diluted attributable to FIS common stockholders *	<u>\$ 1.68</u>	<u>\$ 1.55</u>	<u>\$ 1.53</u>

\* amounts may not sum due to rounding.

Options to purchase approximately 4.2 million, 2.1 million and 7.9 million shares of our common stock for the years ended December 31, 2013, 2012 and 2011, respectively, were not included in the computation of diluted earnings per share because they were anti-dilutive.

**(u) Certain Reclassifications**

Certain reclassifications have been made in the 2012 and 2011 Consolidated Financial Statements to conform to the classifications used in 2013.

**(3) Discontinued Operations**

Certain operations are reported as discontinued in the Consolidated Statements of Earnings for the years ended December 31, 2013, 2012 and 2011.

*Healthcare Benefit Solutions Business*



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On June 25, 2012, we entered into a definitive agreement to sell our Healthcare Benefit Solutions Business ("Healthcare Business") because its operations did not align with our strategic plans. The all-cash transaction closed on August 15, 2012 and we received cash proceeds of \$332.2 million. We recorded a pre-tax gain of \$22.0 million and tax expense on the sale of \$78.3 million, which resulted from the allocation of goodwill with minimal tax basis.

The results of operations of the Healthcare Business, which were previously included in the PSG segment, have been classified as discontinued operations for all periods presented. The Healthcare Business had no revenues during the year ended December 31, 2013, and revenues of \$80.5 million and \$120.1 million during the years ended December 31, 2012 and 2011, respectively. The following table illustrates the results of operations for the years ended December 31, 2013, 2012 and 2011 for the Healthcare Business (in millions).

	Years ended December 31,		
	2013	2012	2011
Pre-tax income from operations	\$ 0.2	\$ 13.8	\$ 17.3
Pre-tax gain on sale	—	22.0	—
Earnings before tax	0.2	35.8	17.3
Tax expense	0.1	83.6	6.6
Healthcare Benefit Solutions Business included in discontinued operations	<u>\$ 0.1</u>	<u>\$ (47.8)</u>	<u>\$ 10.7</u>

*Brazil Item Processing and Remittance Services Operations*

During the third quarter of 2010, the Company decided to pursue strategic alternatives for Fidelity National Participacoes Ltda. ("Participacoes"). Participacoes' processing volume was transitioned to other vendors or back to its customers during the second quarter of 2011. Participacoes had no revenues for the years ended December 31, 2013 and December 31, 2012 and revenues of \$11.7 million during the year ended December 31, 2011. Participacoes had expenses of \$23.1 million, \$47.5 million and \$36.6 million during the years ended December 31, 2013, 2012 and 2011, respectively. As a result of the dismissal of employees related to the shut-down activities completed in 2011, the years ended December 31, 2013, 2012 and 2011 included charges of \$15.7 million, \$39.1 million and \$34.6 million, respectively, to settle claims or increase our provision for potential labor claims. The shut-down activities involved the transfer and termination of approximately 2,600 employees. As of December 31, 2013, there are approximately 1,080 active labor claims. Former employees generally had up to two years from the date of termination to file labor claims, which extended through April 2013. Consequently, we have continued exposure on these active claims, which were not transferred with other assets and liabilities in the disposal. Our accrued liability for active labor claims, net of \$15.2 million in court ordered deposits, is \$29.2 million as of December 31, 2013. Any changes in the estimated liability related to these labor claims will be recorded as discontinued operations.

*ClearPar*

On January 1, 2010, FIS sold certain assets and liabilities constituting our ClearPar automated syndicated loan trade settlement business. Terms of the sale included an initial cash payment of \$71.5 million at closing, with the potential for an additional contingent earn-out payment calculated as a function of the business' 2012 operating results. In May 2013, we recorded in discontinued operations a gain of \$26.8 million (\$16.7 million, net of tax) upon final determination and receipt of the earn-out payment.

**(4) Components of Other Comprehensive Earnings**

The following table shows accumulated other comprehensive earnings ("AOCE") attributable to FIS by component, net of tax, for the year ended December 31, 2013 (in millions):

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	Interest Rate Swap Contracts	Foreign Currency Translation Adjustments	Other	Total
Balances, December 31, 2012	\$ (6.1)	\$ 36.3	\$ (0.2)	\$ 30.0
Other comprehensive gain/(loss) before reclassifications	0.3	(39.3)	0.1	(38.9)
Amounts reclassified from AOCE	3.4	—	(4.4)	(1.0)
Net current period AOCE attributable to FIS	3.7	(39.3)	(4.3)	(39.9)
Balances, December 31, 2013	\$ (2.4)	\$ (3.0)	\$ (4.5)	\$ (9.9)

The amount reclassified from AOCE for interest rate swap contracts includes \$5.5 million recorded as interest expense, reduced by a related \$2.1 million provision for income taxes. The additional \$(4.4) million reclassification relates to realized gains on available for sale investments. The gain of \$(7.0) million was recorded in other income (expense), net with an offsetting tax provision of \$(2.6) million. See Note 14 for the tax provision associated with each component of other comprehensive income.

**(5) Related Party Transactions**

We are a participant to certain related party agreements described below.

**Revenues and Expenses**

A detail of related party items included in revenues for the years ended December 31, 2013, 2012 and 2011 is as follows (in millions):

	Years ended December 31,		
	2013	2012	2011
Banco Bradesco Brazilian Venture revenue	\$ 296.2	\$ 287.6	\$ 298.9
Banco Bradesco item processing revenue	—	—	1.3
FNF data processing services revenue (1)	—	30.2	43.6
Ceridian data processing and services revenue (1)	—	74.0	57.9
Total related party revenues	\$ 296.2	\$ 391.8	\$ 401.7

A detail of related party items included in selling, general and administrative expenses (net of expense reimbursements) for the years ended December 31, 2012 and 2011 is as follows (in millions). There were no related party expenses for 2013:

	Years ended December 31,	
	2012	2011
Administrative corporate support and other services with FNF (1)	\$ 3.4	\$ 4.4
Employee benefits services with Ceridian (1)	0.6	0.3
Total related party expenses	\$ 4.0	\$ 4.7

(1) Through September 30, 2012.

**Brazilian Venture**

The Company operates a joint venture ("Brazilian Venture") with Banco Bradesco S.A. ("Banco Bradesco") in which we own a 51% controlling interest, to provide comprehensive, fully outsourced transaction processing, call center, cardholder support and collection services to multiple card issuing clients in Brazil, including Banco Bradesco. The original accounting for this transaction resulted in the establishment of a contract intangible asset and a liability for amounts payable to the original partner banks upon final migration of their respective card portfolios and achieving targeted volumes (the "Brazilian Venture Notes"). Upon the exit of one partner bank, certain terms of the Brazilian Venture were subsequently renegotiated between Banco Bradesco and FIS and were memorialized in an Amended Association Agreement in November 2010. Among other things, the payout for the Brazilian Venture Notes was extended over a ten-year period. Additional performance remuneration provisions upon the achievement of targeted account and transaction volumes were renegotiated, for which additional related

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party payables were recorded as of December 31, 2010, based on management's expectation that the targets will be met. The passage of time and the achievement of certain targets triggered payments to Banco Bradesco of \$9.9 million and \$27.8 million in 2013 and 2012, respectively. The remaining related party payable was \$48.2 million and \$59.3 million as of December 31, 2013 and 2012, respectively.

The Brazilian Venture currently processes approximately 51 million cards for clients in Brazil and provides call center, cardholder support and collection services for their card portfolios.

#### **FNF**

FIS had shared a number of directors and executives with Fidelity National Financial, Inc. ("FNF"), our former parent, subsequent to becoming an independent company. As a result, FNF qualified as a related party from an accounting perspective. As previously reported, William P. Foley II, who serves as Chairman of the Board of Directors of FNF, transitioned from Executive Chairman to Chairman of the Board of FIS in February 2011, and then to Vice Chairman in March 2012. Certain other key executives shared between the two companies ended their employment with FIS during 2012. As a result, FNF's level of influence over the management or operating policies of FIS was diminished below the level required to meet the definition of a related party as of September 30, 2012. All transactions with FNF are, therefore, included in the related party disclosures through that date.

#### **Ceridian**

We provide data processing services to Ceridian Corporation ("Ceridian"), and Ceridian provides us with outsourced employee benefits services. FNF holds an approximate 32% equity interest in Ceridian; therefore, transactions with Ceridian are included as related party activity through September 30, 2012, consistent with the inclusion of FNF as addressed above.

We believe the amounts earned from or charged by us under each of the foregoing arrangements are fair and reasonable. We believe our service arrangements are priced within the range of prices we offer to third parties. However, the amounts we earned or that were charged under these arrangements were not negotiated at arm's-length, and may not represent the terms that we might have obtained from an unrelated third party.

#### **(6) Acquisitions**

The results of operations and financial position of the entities acquired during the years ended December 31, 2013, 2012 and 2011, are included in the Consolidated Financial Statements from and after the date of acquisition. The Company completed a number of acquisitions in 2013, 2012 and 2011 that were not significant, individually or in the aggregate, including mFoundry, Inc. ("mFoundry"), for \$115.0 million in March 2013, ProNet Solutions, Inc. ("ProNet") for \$22.3 million in October 2012, Integrated Compliance Solutions LLC ("ICS") for \$20.2 million in April 2012 and Memento Inc. ("Memento") for \$24.9 million in April 2012.

The Capco purchase price in 2010 included cash consideration of \$297.8 million at closing plus future contingent consideration valued at \$113.7 million based on targeted operating performance in 2013 through 2015. We recorded an additional charge of \$85.2 million in December 2013 as a result of amendments to the earn-out provisions based on management's outlook and increased projections of Capco's future results in light of its consistently improving performance. The amendments established a final agreed amount in total cash contingent consideration and number of shares in equity contingent consideration, subject to reduction and forfeiture provisions if operating performance targets are not met. The liability had previously been reduced by \$22.3 million in 2011 and increased by \$43.9 million in the second quarter of 2013 based on forecasts of achievement of targeted operating performance. No adjustments were required in 2012. The remaining contingent consideration liability, subsequent to the initial payments made in December 2013, is \$156.0 million as of December 31, 2013. The remaining payments will be made over the next three years.

In conjunction with the acquisition, Capco and FIS established a New Hires and Promotions Incentive Plan ("NHPP") to attract new employees and to retain and incent existing employees and management. This plan provided for aggregate payments of up to \$67.8 million to eligible participants upon achievement of targeted operating performance in 2013 through 2015. The NHPP was amended and restated in December 2013 to: (1) fix the total amount payable at \$43.4 million, subject to reduction and forfeiture provisions; (2) establish the named participants and their respective unit allocations; and (3) eliminate

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any continued service requirements to FIS by the participants after the amendment date. Based on management's expectation that the operating performance measures will be achieved, the liability for the NHPP was adjusted to the present value of the amended total payout, with the resulting increase of \$18.1 million recorded in 2013. Prior to the amendment, the expected liability was being expensed over the performance period, which was deemed to equal the service period.

**(7) Property and Equipment**

Property and equipment as of December 31, 2013 and 2012 consists of the following (in millions):

	2013	2012
Land	\$ 28.1	\$ 28.0
Buildings	182.0	177.7
Leasehold improvements	97.0	98.3
Computer equipment	629.5	546.4
Furniture, fixtures, and other equipment	140.8	125.1
	<u>1,077.4</u>	<u>975.5</u>
Accumulated depreciation and amortization	(638.4)	(556.0)
	<u>\$ 439.0</u>	<u>\$ 419.5</u>

During the year ended December 31, 2013 and 2012, the Company entered into capital lease obligations of \$16.9 million and \$3.6 million, respectively, for certain computer hardware and software. The assets are included in property and equipment and computer software and the remaining capital lease obligation is classified as long-term debt on our Consolidated Balance Sheet as of December 31, 2013. Periodic payments are included in repayment of borrowings on the Consolidated Statements of Cash Flows.

Depreciation and amortization expense on property and equipment, including that recorded under capital leases, amounted to \$119.0 million, \$117.8 million and \$110.7 million for the years ended December 31, 2013, 2012 and 2011, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was depreciation and amortization expense on property and equipment of \$1.3 million and \$2.9 million for the years ended December 31, 2012 and 2011, respectively. There was no depreciation and amortization expense in discontinued operations for 2013.

**(8) Goodwill**

Changes in goodwill during the years ended December 31, 2013 and 2012 are summarized as follows (in millions):

	FSG	PSG	ISG	Total
Balance, December 31, 2011	\$ 3,908.5	\$ 4,038.8	\$ 595.5	\$ 8,542.8
Goodwill acquired during 2012	40.5	—	2.2	42.7
Goodwill distributed through sale of non-strategic business	—	(205.1)	—	(205.1)
Purchase price and foreign currency adjustments	—	(0.5)	1.6	1.1
Balance, December 31, 2012	<u>3,949.0</u>	<u>3,833.2</u>	<u>599.3</u>	<u>8,381.5</u>
Goodwill acquired during 2013	115.7	—	2.8	118.5
Purchase price and foreign currency adjustments	—	(0.1)	0.1	—
Balance, December 31, 2013	<u>\$ 4,064.7</u>	<u>\$ 3,833.1</u>	<u>\$ 602.2</u>	<u>\$ 8,500.0</u>

In performing the step zero qualitative analysis for 2013, examining those factors most likely to affect our valuations, we concluded that it remained more likely than not that the fair value of each of our reporting units continued to exceed their carrying amounts. As a result, no reporting units were at risk of impairment as of the September 30, 2013 measurement date (see Note 2 (g)).

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**(9) Intangible Assets**

Customer relationships intangible assets are obtained as part of acquired businesses and are amortized over their estimated useful lives, generally five to 10 years, using accelerated methods. Trademarks determined to have indefinite lives are not amortized. Certain other trademarks are amortized over periods ranging up to 15 years. As of December 31, 2013 and 2012, trademarks carried at \$80.8 million and \$81.3 million, respectively, were classified as indefinite lived.

Intangible assets, as of December 31, 2013, consisted of the following (in millions):

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
Customer relationships	\$ 2,688.8	\$ (1,455.1)	\$ 1,233.7
Trademarks	118.8	(13.2)	105.6
	<u>\$ 2,807.6</u>	<u>\$ (1,468.3)</u>	<u>\$ 1,339.3</u>

Intangible assets, as of December 31, 2012, consisted of the following (in millions):

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
Customer relationships	\$ 2,843.3	\$ (1,375.7)	\$ 1,467.6
Trademarks	119.3	(10.7)	108.6
	<u>\$ 2,962.6</u>	<u>\$ (1,386.4)</u>	<u>\$ 1,576.2</u>

Amortization expense for intangible assets with definite lives was \$233.1 million, \$246.4 million and \$251.1 million for the years ended December 31, 2013, 2012 and 2011, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was amortization expense on intangible assets of \$5.1 million and \$8.5 million for the years ended December 31, 2012 and 2011, respectively. There was no amortization expense in discontinued operations for 2013. During the year ended December 31, 2011, the Company also recorded a pre-tax impairment charge of \$9.1 million, related to the Capco trademark in North America.

Estimated amortization of intangibles, including the contract intangible in our Brazilian Venture, which is amortized as a reduction in revenue, for the next five years is as follows (in millions):

2014	\$ 230.6
2015	216.5
2016	196.6
2017	187.4
2018	185.2

**(10) Computer Software**

Computer software as of December 31, 2013 and 2012 consisted of the following (in millions):

	<u>2013</u>	<u>2012</u>
Software from business acquisitions	\$ 535.6	\$ 525.0
Capitalized software development costs	847.6	760.2
Purchased software	174.3	166.4
Computer software	<u>1,557.5</u>	<u>1,451.6</u>
Accumulated amortization	(701.0)	(604.6)
Computer software, net of accumulated amortization	<u>\$ 856.5</u>	<u>\$ 847.0</u>

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Amortization expense for computer software was \$195.8 million, \$195.5 million and \$209.4 million for the years ended December 31, 2013, 2012 and 2011, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was amortization expense on computer software of \$3.1 million and \$4.5 million for the years ended December 31, 2012 and 2011, respectively. There was no amortization expense in discontinued operations for 2013.

**(11) Deferred Contract Costs**

A summary of deferred contract costs as of December 31, 2013 and 2012 was as follows (in millions):

	2013	2012
Installations and conversions in progress	\$ 10.9	\$ 12.0
Installations and conversions completed, net	107.9	123.3
Other, net	88.0	75.9
Total deferred contract costs	\$ 206.8	\$ 211.2

Amortization of deferred contract costs was \$66.6 million, \$73.0 million and \$65.9 million for the years ended December 31, 2013, 2012 and 2011, respectively.

**(12) Accounts Payable and Accrued Liabilities**

Accounts payable and accrued liabilities as of December 31, 2013 and 2012 consisted of the following (in millions):

	2013	2012
Salaries and incentives	\$ 163.7	\$ 121.4
Accrued benefits and payroll taxes	58.9	54.2
Trade accounts payable	147.0	93.4
Accrued claims and claims payable	26.8	23.7
Accrued interest payable	40.9	59.8
Taxes other than income tax	45.4	51.4
Capco acquisition related liabilities	69.4	—
Other accrued liabilities	215.9	220.7
Total accounts payable and accrued liabilities	\$ 768.0	\$ 624.6

**(13) Long-Term Debt**

Long-term debt as of December 31, 2013 and 2012 consisted of the following (in millions):

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	2013	2012
Term Loan A-2, quarterly principal amortization (1)	\$ —	\$ 250.0
Term Loan A-3, quarterly principal amortization (2)	—	2,021.3
Term Loan A-4, quarterly principal amortization (3)	1,962.5	—
Senior Notes due 2017, interest payable semi-annually at 7.625%	—	750.0
Senior Notes due 2018, interest payable semi-annually at 2.000%	250.0	—
Senior Notes due 2020, interest payable semi-annually at 7.875%	500.0	500.0
Senior Notes due 2022, interest payable semi-annually at 5.000%	700.0	700.0
Senior Notes due 2023, interest payable semi-annually at 3.500%	1,000.0	—
Revolving Loan, (4)	29.0	126.3
Other	27.1	37.9
	<u>4,468.6</u>	<u>4,385.5</u>
Current portion	(128.8)	(153.9)
Long-term debt, excluding current portion	<u>\$ 4,339.8</u>	<u>\$ 4,231.6</u>

(1) The Term Loans A-2 were repaid in full on January 11, 2013 through additional borrowings on our Revolving Loan.

(2) The Term Loans A-3 were repaid in full on April 23, 2013 and replaced with Term Loans A-4 as discussed below.

(3) Interest on the Term Loans A-4 is generally payable at LIBOR plus an applicable margin of up to 2.00% based upon the Company's corporate credit ratings and the ratings on the FIS Credit Agreement. As of December 31, 2013, the weighted average interest rate on the Term Loans A-4 was 1.67%.

(4) Interest on the Revolving Loan is generally payable at LIBOR plus an applicable margin of up to 2.00% plus an unused commitment fee of up to 0.35%, each based upon the Company's corporate credit ratings and the ratings on the FIS Credit Agreement. As of December 31, 2013, the applicable margin on the Revolving Loan, excluding facility fees and unused commitment fees, was 1.50%.

On April 23, 2013, FIS amended and restated its syndicated credit agreement (the "FIS Credit Agreement"). The transaction resulted in the increase of FIS' revolving loan capacity by \$850.0 million to \$2,000.0 million and the amendment of certain terms and conditions, including the removal of provisions regarding the granting of collateral by FIS and its subsidiaries. As of December 31, 2013, the FIS Credit Agreement provided total committed capital of \$3,962.5 million comprised of: (1) a revolving credit facility in an aggregate maximum principal amount of \$2,000.0 million maturing on March 30, 2017 (the "Revolving Loan"); and (2) term loans of \$1,962.5 million maturing on March 30, 2017 (the "Term Loans A-4"). As of December 31, 2013, the outstanding principal balance of the Revolving Loan was \$29.0 million, with \$1,970.2 million of borrowing capacity remaining thereunder (net of \$0.8 million in outstanding letters of credit issued under the Revolving Loan).

On April 15, 2013, FIS completed the issuance and sale of \$250.0 million in aggregate principal amount of 2.0% unsecured senior notes due April 15, 2018 (the "2018 Notes") and \$1,000.0 million in aggregate principal amount of 3.5% unsecured senior notes due April 15, 2023 (the "2023 Notes"). Net proceeds from the offering, after deducting the underwriting discounts and commissions, were \$1,233.1 million. The 2018 Notes and 2023 Notes were offered and sold pursuant to the Form S-3 Automatic Shelf Registration Statement filed with the Securities and Exchange Commission on March 5, 2013, as supplemented by the prospectus supplement dated April 10, 2013. On April 15, 2013, FIS used a portion of the proceeds from the offering to pay down the outstanding balance of its Revolving Loan. On May 15, 2013, the Company completed a call for redemption of the 2017 Notes for \$801.6 million, comprised of \$750.0 million in principal and a call premium of \$51.6 million.

The obligations of FIS under the FIS Credit Agreement and under all its outstanding senior notes rank equal in priority, are unsecured and are guaranteed by substantially all of the domestic subsidiaries of FIS. The FIS Credit Agreement and the senior notes remain subject to customary covenants, including, among others, limitations on the payment of dividends by FIS, and events of default.

The following table summarizes the mandatory annual principal payments pursuant to the FIS Credit Agreement and the senior notes' indentures as of December 31, 2013 (in millions). There are no mandatory principal payments on the Revolving Loan and any balance outstanding on the Revolving Loan will be due and payable at its scheduled maturity date:



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	<u>Term Loan A-4</u>	<u>2018 Notes</u>	<u>2020 Notes</u>	<u>2022 Notes</u>	<u>2023 Notes</u>	<u>Total</u>
2014	\$ 100.0	\$ —	\$ —	\$ —	\$ —	\$ 100.0
2015	100.0	—	—	—	—	100.0
2016	100.0	—	—	—	—	100.0
2017	1,662.5	—	—	—	—	1,662.5
2018	—	250.0	—	—	—	250.0
Thereafter	—	—	500.0	700.0	1,000.0	2,200.0
Total	<u>\$ 1,962.5</u>	<u>\$ 250.0</u>	<u>\$ 500.0</u>	<u>\$ 700.0</u>	<u>\$ 1,000.0</u>	<u>\$ 4,412.5</u>

Voluntary prepayment of the Term Loans is generally permitted at any time without fee upon proper notice and subject to a minimum dollar requirement. In addition to scheduled principal payments, the Term Loans are (with certain exceptions) subject to mandatory prepayment upon the occurrence of certain events.

FIS may redeem some or all of the 2020 Notes and the 2022 Notes on or before July 14, 2017 and May 14, 2020, respectively, at specified premiums to par, and thereafter at par. FIS may also redeem the 2018 Notes and the 2023 Notes at its option in whole or in part, at any time and from time to time, at a redemption price equal to the greater of 100% of the principal amount to be redeemed and a make-whole amount calculated as described in the related indenture in each case plus accrued and unpaid interest to, but excluding, the date of redemption; provided no make-whole amount will be paid for redemptions on the 2023 Notes during the three months prior to their maturity.

We monitor the financial stability of our counterparties on an ongoing basis. The lender commitments under the undrawn portions of the Revolving Loan are comprised of a diversified set of financial institutions, both domestic and international. The combined commitments of our top 10 revolving lenders comprise about 58% of our Revolving Loan. The failure of any single lender to perform its obligations under the Revolving Loan would not adversely impact our ability to fund operations. If the single largest lender were to default under the terms of the FIS Credit Agreement (impacting the capacity of the Revolving Loan), the maximum loss of available capacity on the undrawn portion of the Revolving Loan, as of December 31, 2013, would be approximately \$135.5 million.

The Company capitalized approximately \$18.0 million in debt issuance costs with respect to the 2013 FIS Credit Agreement refinancing and the issuance of the 2018 Notes and the 2023 Notes, and wrote off approximately \$14.1 million of previously capitalized costs as well as certain transaction fees and expenses of under \$2.0 million. Upon the early redemption of the 2017 Notes, the Company also expensed approximately \$45.3 million, representing the \$51.6 million early-redemption premium offset by the premium reflected in the carrying value of this debt. In connection with a March 2012 refinancing and bond offering, we wrote off certain previously capitalized debt issuance costs and transaction expenses totaling \$18.4 million and capitalized \$29.3 million of other costs. Debt issuance costs of \$45.3 million, net of accumulated amortization, remain capitalized as of December 31, 2013, related to all of the above outstanding debt.

The fair value of the Company's long-term debt is estimated to be approximately \$1.5 million higher than the carrying value as of December 31, 2013. This estimate is based on quoted prices of our senior notes and trades of our other debt in close proximity to December 31, 2013, which are considered Level 2-type measurements. This estimate is subjective in nature and involves uncertainties and significant judgment in the interpretation of current market data. Therefore, the values presented are not necessarily indicative of amounts the Company could realize or settle currently.

As of December 31, 2013, we have entered into the following interest rate swap transactions converting a portion of the interest rate exposure on our Term and Revolving Loans from variable to fixed (in millions):

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Effective date	Termination date	Notional amount	Bank pays variable rate of	FIS pays fixed rate of
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	300.0	One Month LIBOR (1)	0.72% (2)
July 1, 2012	July 1, 2015	300.0	One Month LIBOR (1)	0.58% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 3, 2014	February 1, 2017	400.0	One Month LIBOR (1)	0.89% (2)
		<u>\$ 1,700.0</u>		

(1) 0.17% in effect as of December 31, 2013.

(2) Does not include the applicable margin and facility fees paid to lenders on term loans and revolving loans as described above.

We have designated these interest rate swaps as cash flow hedges and, as such, they are carried on the Consolidated Balance Sheets at fair value with changes in fair value included in other comprehensive earnings, net of tax.

A summary of the fair value of the Company's derivative instruments is as follows (in millions):

	December 31, 2013		December 31, 2012	
	Balance sheet location	Fair value	Balance sheet location	Fair value
Interest rate swap contracts	Accounts payable and accrued liabilities	\$ 2.5	Accounts payable and accrued liabilities	\$ 1.0
Interest rate swap contracts	Other long-term liabilities	1.9	Other long-term liabilities	9.4

In accordance with the authoritative guidance for fair value measurements, the inputs used to determine the estimated fair value of our interest rate swaps are Level 2-type measurements. We considered our own credit risk and the credit risk of the counterparties when determining the fair value of our interest rate swaps. Adjustments are made to these amounts and to accumulated other comprehensive earnings ("AOCE") within the Consolidated Statements of Comprehensive Earnings and Consolidated Statements of Equity as the factors that impact fair value change, including current and projected interest rates, time to maturity and required cash transfers/settlements with our counterparties. Periodic actual and estimated settlements with counterparties are recorded to interest expense as a yield adjustment to effectively fix the otherwise variable rate interest expense associated with the Term and Revolving Loans.

A summary of the effect of derivative instruments on the Company's Consolidated Statements of Comprehensive Earnings and recognized in AOCE for the years ended December 31, 2013, 2012 and 2011 are as follows (in millions):

Derivatives in Cash Flow Hedging Relationships	Amount of gain (loss) recognized in AOCE on derivatives		
	2013	2012	2011
Interest rate swap contracts	\$ 0.5	\$ (11.0)	\$ (15.0)

Location of gain (loss) reclassified from AOCE into income	Amount of gain (loss) reclassified from AOCE into income		
	2013	2012	2011
Interest expense	\$ (5.5)	\$ (7.7)	\$ (20.7)

Approximately \$2.3 million of the balance in AOCE as of December 31, 2013, is expected to be reclassified into income over the next twelve months.

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Our existing cash flow hedges are highly effective and there was no impact on earnings due to hedge ineffectiveness. It is our practice to execute such instruments with credit-worthy banks at the time of execution and not to enter into derivative financial instruments for speculative purposes. As of December 31, 2013, we believe that our interest rate swap counterparties will be able to fulfill their obligations under our agreements and we believe we will have debt outstanding through the various expiration dates of the swaps such that the forecasted transactions remain probable of occurring.

**(14) Income Taxes**

Income tax expense (benefit) attributable to continuing operations for the years ended December 31, 2013, 2012 and 2011 consists of the following (in millions):

	2013	2012	2011
Current provision (benefit):			
Federal	\$ 232.2	\$ 183.1	\$ 145.7
State	27.2	38.7	31.7
Foreign	49.6	34.0	52.8
Total current provision	<u>\$ 309.0</u>	<u>\$ 255.8</u>	<u>\$ 230.2</u>
Deferred provision (benefit):			
Federal	\$ 0.2	\$ 14.5	\$ 36.9
State	(1.1)	0.8	(7.7)
Foreign	1.1	(0.2)	(27.0)
Total deferred provision	<u>0.2</u>	<u>15.1</u>	<u>2.2</u>
Total provision for income taxes	<u><u>\$ 309.2</u></u>	<u><u>\$ 270.9</u></u>	<u><u>\$ 232.4</u></u>

The provision for income taxes is based on pre-tax income from continuing operations, which is as follows for the years ended December 31, 2013, 2012 and 2011 (in millions):

	2013	2012	2011
United States	\$ 753.8	\$ 653.2	\$ 611.7
Foreign	71.2	178.0	115.3
Total	<u>\$ 825.0</u>	<u>\$ 831.2</u>	<u>\$ 727.0</u>

Total income tax expense for the years ended December 31, 2013, 2012 and 2011 is allocated as follows (in millions):

	2013	2012	2011
Tax expense per statements of earnings	\$ 309.2	\$ 270.9	\$ 232.4
Tax expense attributable to discontinued operations	2.0	67.4	(5.8)
Unrealized (loss) gain on investments and derivatives	0.4	0.7	0.7
Unrealized (loss) gain on foreign currency translation	(5.8)	(0.4)	(3.2)
Other components of other comprehensive income	(0.1)	(2.0)	(0.3)
Total income tax expense (benefit) allocated to other comprehensive income	<u>(5.5)</u>	<u>(1.7)</u>	<u>(2.8)</u>
Tax benefit from exercise of stock options	(40.4)	(31.1)	(8.1)
Total income tax expense	<u><u>\$ 265.3</u></u>	<u><u>\$ 305.5</u></u>	<u><u>\$ 215.7</u></u>

A reconciliation of the federal statutory income tax rate to the Company's effective income tax rate for the years ended December 31, 2013, 2012 and 2011 is as follows:

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	<u>2013</u>	<u>2012</u>	<u>2011</u>
Federal statutory income tax rate	35.0 %	35.0 %	35.0 %
State income taxes	4.6	4.6	4.7
Federal benefit of state taxes	(1.6)	(1.6)	(1.6)
Foreign rate differential	(2.5)	(2.8)	(2.9)
Capco contingent consideration	5.9	—	—
Other	(3.9)	(2.6)	(3.1)
Effective income tax rate	<u>37.5 %</u>	<u>32.6 %</u>	<u>32.1 %</u>

The significant components of deferred income tax assets and liabilities as of December 31, 2013 and 2012 consist of the following (in millions):

	<u>2013</u>	<u>2012</u>
Deferred income tax assets:		
Net operating loss carryforwards	\$ 155.8	\$ 146.7
Employee benefit accruals	62.0	59.3
Deferred revenue	38.0	43.5
Accruals	30.0	39.0
Foreign tax credit carryforwards	24.4	23.8
Foreign currency translation adjustment	24.4	18.8
State taxes	10.6	11.0
Allowance for doubtful accounts	4.4	4.5
Interest rate swaps	1.5	3.7
Investments	—	19.2
Total gross deferred income tax assets	<u>351.1</u>	<u>369.5</u>
Less valuation allowance	(97.7)	(86.3)
Total deferred income tax assets	<u>253.4</u>	<u>283.2</u>
Deferred income tax liabilities:		
Amortization of goodwill and intangible assets	871.6	897.9
Deferred contract costs	82.2	79.2
Depreciation	49.1	54.3
Other	6.8	9.2
Total deferred income tax liabilities	<u>1,009.7</u>	<u>1,040.6</u>
Net deferred income tax liability	<u>\$ 756.3</u>	<u>\$ 757.4</u>

Deferred income taxes have been classified in the Consolidated Balance Sheets as of December 31, 2013 and 2012 as follows (in millions):

	<u>2013</u>	<u>2012</u>
Current assets	\$ 58.9	\$ 55.9
Noncurrent assets (included in other noncurrent assets)	10.5	10.8
Current liabilities (included in accounts payable and accrued liabilities)	2.1	2.3
Noncurrent liabilities	823.6	821.8
Net deferred income tax liability	<u>\$ 756.3</u>	<u>\$ 757.4</u>

Management believes that based on its historical pattern of taxable income, projections of future income, tax planning strategies and other relevant evidence, the Company will produce sufficient income in the future to realize its deferred income

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tax assets. A valuation allowance is established for any portion of a deferred income tax asset for which management believes it is more likely than not that the Company will not be able to realize the benefits of all or a portion of that deferred income tax asset. We also receive periodic assessments from taxing authorities challenging our positions that must be taken into consideration in determining our tax reserves. Resolving these assessments, which may or may not result in additional taxes due, may require an extended period of time. Adjustments to the valuation allowance will be made if there is a change in management's assessment of the amount of deferred income tax asset that is realizable.

As of December 31, 2013 and 2012, the Company had income taxes receivable (payable) of \$30.0 million and \$(8.1) million, respectively. These amounts are included in other receivables and accounts payable and accrued liabilities, respectively, in the Consolidated Balance Sheets.

As of December 31, 2013 and 2012, the Company has federal, state and foreign net operating loss carryforwards resulting in deferred tax assets of \$155.8 million and \$146.7 million, respectively. The federal and state net operating losses result in deferred tax assets as of December 31, 2013 and 2012 of \$17.8 million and \$12.0 million, respectively, which expire between 2019 and 2033. The Company has a valuation allowance related to these deferred tax assets for state net operating loss carryforwards in the amounts of \$11.6 million and \$11.9 million as of December 31, 2013 and 2012. The Company has foreign net operating loss carryforwards resulting in deferred tax assets as of December 31, 2013 and 2012 of \$138.0 million and \$134.7 million, respectively. The Company has valuation allowances related to these net operating losses as of December 31, 2013 and 2012 of \$86.1 million and \$74.4 million, respectively. As of December 31, 2013 and 2012, the Company had foreign tax credit carryforwards of \$24.4 million and \$23.8 million, respectively, which expire between 2016 and 2022.

Since 2005, the Company has participated in the IRS' Compliance Assurance Process (CAP), which is a real-time continuous audit. The IRS has completed its review for years through 2011. Currently, management believes the ultimate resolution of the IRS examinations will not result in a material adverse effect to the Company's financial position or results of operations. Substantially all material foreign income tax return matters have been concluded through 2006. Substantially all state income tax returns have been concluded through 2010.

The Company provides for United States income taxes on earnings of foreign subsidiaries unless they are considered permanently reinvested outside the United States. For those earnings considered to be permanently reinvested outside the United States, a determination of the amount of unrecognized deferred tax liability is not practicable at this time.

As of December 31, 2013 and 2012, the Company had gross unrecognized tax benefits of \$29.2 million and \$40.4 million of which \$19.3 million and \$27.0 million would favorably impact our income tax rate in the event that the unrecognized tax benefits are recognized.

The following table reconciles the gross amounts of unrecognized tax benefits at the beginning and end of the period (in millions):

	<u>Gross Amount</u>
Amounts of unrecognized tax benefits as of January 1, 2012	\$ 45.5
Amount of decreases due to lapse of the applicable statute of limitations	(1.4)
Amount of decreases due to settlements	(6.6)
Increases as a result of tax positions taken in a prior period	2.9
Amount of unrecognized tax benefit as of December 31, 2012	<u>40.4</u>
Amount of decreases due to lapse of the applicable statute of limitations	(2.8)
Amount of decreases due to settlements	(12.7)
Increases as a result of tax positions taken in a prior period	4.3
Amount of unrecognized tax benefit as of December 31, 2013	<u>\$ 29.2</u>

The total amount of interest expense recognized in the Consolidated Statements of Earnings for unpaid taxes is \$3.1 million, \$3.7 million and \$3.7 million for the years ended December 31, 2013, 2012 and 2011, respectively. The total amount of interest and penalties included in the Consolidated Balance Sheets is \$12.4 million and \$18.9 million as of December 31, 2013 and 2012, respectively. Interest and penalties are recorded as a component of income tax expense in the Consolidated Statements of Earnings.

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Due to the expiration of various statutes of limitation in the next twelve months, an estimated \$2.9 million of gross unrecognized tax benefits may be recognized during that twelve month period.

**(15) Commitments and Contingencies**

***Litigation***

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than the matters listed below, depart from customary litigation incidental to its business. As background to the disclosure below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities.
- The Company reviews all of its litigation on an on-going basis and follows the authoritative provisions for accounting for contingencies when making accrual and disclosure decisions. A liability must be accrued if (a) it is probable that a liability has been incurred and (b) the amount of loss can be reasonably estimated. If one of these criteria has not been met, disclosure is required when there is at least a reasonable possibility that a material loss may be incurred. When assessing reasonably possible and probable outcomes, the Company bases decisions on the assessment of the ultimate outcome following all appeals. Legal fees associated with defending litigation matters are expensed as incurred.

*CheckFree Corporation and CashEdge, Inc. v. Metavante Corporation and Fidelity National Information Services, Inc.*

This is a patent infringement action that was filed by CheckFree Corporation and CashEdge, Inc., subsidiaries of Fiserv, Inc., against Fidelity National Information Services, Inc. and our subsidiary, Metavante Corporation (collectively the “Defendants”) in the U.S. District Court for the Middle District of Florida, Jacksonville Division on January 5, 2012. The complaint seeks damages, injunctive relief and attorneys' fees for the alleged infringement of three patents. Plaintiffs allege that the Defendants infringe the patents at issue by providing customers financial and payment solutions that process payment instructions, provide electronic biller notifications, and/or process account-to-account funds transfer transactions and have requested financial damages and injunctive relief. Defendants filed their Answer and Counterclaims to Plaintiffs' complaint for patent infringement denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. Additionally, Defendants filed counterclaims asserting patent infringement of three patents and adding Fiserv, Inc. as a Counter Defendant. Defendants seek damages, injunctive relief and attorneys' fees. Plaintiffs and Counter Defendant Fiserv, Inc., filed their Answer to Defendants' counterclaims denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. In the fourth quarter of 2012, the Court granted Plaintiffs' Motion to Amend its First Amended Complaint to add a fourth patent and Defendants' Motion to Amend its First Amended Answer and Counterclaims. Defendants filed a Motion for Summary Judgment seeking an order invalidating all of the Plaintiffs' asserted patents. Plaintiffs filed a Motion for Summary Judgment seeking to invalidate select patent claims from one of Defendants' asserted patents. On June 24, 2013, Defendants filed for covered business method (“CBM”) post-grant reviews of the validity of the Plaintiff's asserted patents at the US Patent and Trademark Office. On June 25, 2013, Defendants filed a Motion to Stay the case pending the outcome of the CBM post-grant reviews. The Court denied Plaintiffs' Motion for Summary Judgment. On December 23, 2013, the US Patent Office instituted Defendants' CBM Petitions, thereby agreeing to review the validity of Plaintiff's patents. Additionally, on January 17, 2014, the Court granted Defendants' Motion to Stay the litigation pending the outcome of the CBM review proceedings. An estimate of a possible loss or range of possible loss, if any, for this litigation cannot be made at this time.

*DataTreasury Corporation v. Fidelity National Information Services, Inc. et. al.*

This patent infringement lawsuit was filed on May 28, 2013 by DataTreasury Corporation (“DTC”) against Fidelity National Information Services, Inc. (the “Company”) and multiple customer banks in the US District Court for the Eastern District of Texas, Marshall Division. Plaintiff alleges that the Company infringes the patents at issue by making, using, selling or offering to sell systems and methods for image-based check processing. The Complaint seeks damages, injunctive relief and attorneys' fees for the alleged infringement of two patents. On October 25, 2013, the Company filed for covered business method (“CBM”) post-grant reviews of the validity of the Plaintiff's asserted patents at the US Patent and Trademark Office. On December 18, 2013, the Company filed a Motion to Stay the case pending the outcome of the CBM post-grant reviews. An estimate of a possible loss or range of possible loss, if any, for this action cannot be made at this time.

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***Indemnifications and Warranties***

The Company generally indemnifies its customers, subject to certain limitations and exceptions, against damages and costs resulting from claims of patent, copyright, or trademark infringement associated solely with its customers' use of the Company's software applications or services. Historically, the Company has not made any material payments under such indemnifications, but continues to monitor the conditions that are subject to the indemnifications to identify whether it is probable that a loss has occurred, and would recognize any such losses when they are estimable. In addition, the Company warrants to customers that its software operates substantially in accordance with the software specifications. Historically, no material costs have been incurred related to software warranties and no accruals for warranty costs have been made.

***Leases***

The Company leases certain of its property under leases which expire at various dates. Several of these agreements include escalation clauses and provide for purchases and renewal options for periods ranging from one to five years.

Future minimum operating lease payments for leases with remaining terms greater than one year for each of the years in the five years ending December 31, 2018, and thereafter, in the aggregate, are as follows (in millions):

2014	\$	61.1
2015		55.4
2016		40.5
2017		27.1
2018		18.8
Thereafter		39.4
Total	<u>\$</u>	<u>242.3</u>

In addition, the Company has operating lease commitments relating to office equipment and computer hardware with annual lease payments of approximately \$4.7 million per year that renew on a short-term basis. See Note 7 for information on the Company's capital lease obligations.

Rent expense incurred under all operating leases during the years ended December 31, 2013, 2012 and 2011, was \$80.0 million, \$86.0 million and \$93.6 million, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was rent expense of \$0.6 million and \$1.3 million for the years ended December 31, 2012 and 2011, respectively. There was no rent expense in discontinued operations for 2013.

*Data Processing and Maintenance Services Agreements.* The Company has agreements with various vendors, which expire between 2014 and 2023, for portions of its computer data processing operations and related functions. The Company's estimated aggregate contractual obligation remaining under these agreements was approximately \$191.6 million as of December 31, 2013. However, this amount could be more or less depending on various factors such as the inflation rate, foreign exchange rates, the introduction of significant new technologies, or changes in the Company's data processing needs.

**(16) Employee Benefit Plans**

***Stock Purchase Plan***

FIS employees participate in an Employee Stock Purchase Plan (ESPP). Eligible employees may voluntarily purchase, at current market prices, shares of FIS' common stock through payroll deductions. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. Shares purchased are allocated to employees based upon their contributions. The Company contributes varying matching amounts as specified in the ESPP. The Company recorded expense of \$22.0 million, \$19.9 million and \$17.8 million, respectively, for the years ended December 31, 2013, 2012 and 2011, relating to the participation of FIS employees in the ESPP.

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**401(k) Profit Sharing Plan**

The Company's employees are covered by a qualified 401(k) plan. Eligible employees may contribute up to 40% of their pretax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code. The Company generally matches 50% of each dollar of employee contribution up to 6% of the employee's total eligible compensation. The Company recorded expense of \$31.1 million, \$28.2 million and \$27.1 million, respectively, for the years ended December 31, 2013, 2012 and 2011, relating to the participation of FIS employees in the 401(k) plan.

**Stock Compensation Plans**

In 2008, the Company adopted the FIS 2008 Omnibus Incentive Plan ("FIS Plan"). On October 1, 2009, in conjunction with the Metavante acquisition, the Company assumed certain vested and unvested options and restricted stock awards that the employees of Metavante held as of the acquisition date in the Amended and Restated Metavante 2007 Equity Incentive Plan ("MV Plan"). On May 29, 2013, the FIS Plan was amended and restated and combined with the MV Plan ("FIS Restated Plan"). The restatement authorized an additional 6.0 million shares for issuances under the plan, which was approved by stockholders in 2013.

A summary of the options granted (all of which vest over three years), outstanding and available for grant under these plans follows (in millions):

	<u>FIS Plan</u>	<u>MV Plan</u>	<u>FIS Restated Plan</u>
Granted in 2012	0.8	1.2	—
Outstanding as of December 31, 2012	7.8	5.8	—
Available for grant as of December 31, 2012	1.8	8.5	—
Granted in 2013	—	—	4.2
Outstanding as of December 31, 2013	—	—	13.5
Available for grant as of December 31, 2013	—	—	11.7

The Company also has fully vested options outstanding related to a previous stock incentive plan as well as options assumed in connection with merger and acquisition transactions and the transaction through which FIS became independent of FNF. As of December 31, 2013 and 2012, there were 0.3 million and 2.2 million options outstanding, respectively, related to these plans that expire over periods through 2017.

The following schedule summarizes the stock option activity for the years ended December 31, 2013, 2012 and 2011 (in millions except for per share amounts):



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	Shares	Weighted Average Exercise Price
Balance, December 31, 2010	31.4	\$ 20.99
Granted	3.4	26.02
Exercised	(4.3)	19.29
Cancelled	(0.1)	23.33
Balance, December 31, 2011	30.4	21.78
Granted	2.0	33.97
Exercised	(16.2)	20.62
Cancelled	(0.4)	25.50
Balance, December 31, 2012	15.8	24.39
Granted	4.2	48.64
Exercised	(6.1)	22.64
Cancelled	(0.1)	31.58
Balance, December 31, 2013	13.8	32.49

The intrinsic value of options exercised during the years ended December 31, 2013, 2012 and 2011 was \$134.9 million, \$202.3 million and \$49.1 million, respectively. The Company generally issues shares from treasury stock for stock options exercised.

The following table summarizes information related to stock options outstanding and exercisable as of December 31, 2013:

Range of Exercise Price	Outstanding Options				Exercisable Options			
	Number of Options	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Intrinsic Value at December 31, 2013 (a)	Number of Options	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Intrinsic Value at December 31, 2013 (a)
	(In millions)			(In millions)	(In millions)			(In millions)
\$ 0.00 - \$17.29	1.0	2.23	\$ 14.57	\$ 40.3	1.0	2.23	\$ 14.57	\$ 40.3
\$17.30 - \$22.55	1.9	2.49	21.07	61.7	1.9	2.49	21.07	61.7
\$22.56 - \$25.66	2.3	4.53	25.53	65.4	1.5	4.36	25.46	43.0
\$25.67 - \$27.10	2.3	3.79	27.08	59.9	2.3	3.79	27.08	59.9
\$27.11 - \$34.89	2.1	5.43	33.02	43.3	0.8	5.02	31.82	18.6
\$34.90 - \$52.19	4.2	6.83	48.64	21.0	—	0.00	—	—
\$ 0.00 - \$52.19	13.8	4.79	\$ 32.49	\$ 291.6	7.5	3.50	\$ 24.07	\$ 223.5

(a) Intrinsic value is based on a closing stock price as of December 31, 2013 of \$53.68.

The weighted average fair value of options granted during the years ended December 31, 2013, 2012 and 2011 was estimated to be \$7.85, \$8.08 and \$7.58, respectively, using the Black-Scholes option pricing model with the assumptions below:

	2013	2012	2011
Risk free interest rate	1.0%	0.6%	0.8%
Volatility	23.3%	35.8%	36.5%
Dividend yield	1.8%	2.4%	0.8%
Weighted average expected life (years)	4.2	4.3	4.5

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The Company estimates future forfeitures at the time of grant and revises those estimates in subsequent periods if actual forfeitures differ from those estimates. The Company bases the risk-free interest rate that is used in the stock option valuation model on U.S. Treasury securities issued with maturities similar to the expected term of the options. The expected stock volatility factor is determined using historical daily price changes of the Company's common stock over the most recent period commensurate with the expected term of the option and the impact of any expected trends. The dividend yield assumption is based on the current dividend yield at the grant date or management's forecasted expectations. The expected life assumption is determined by calculating the average term from the Company's historical stock option activity and considering the impact of expected future trends.

The Company granted a total of 0.8 million restricted stock shares at prices ranging from \$36.49 to \$52.19 on various dates in 2013. The Company granted a total of 1.3 million restricted stock shares at prices ranging from \$30.70 to \$34.89 on various dates in 2012. The Company granted a total of 1.4 million restricted stock shares at prices ranging from \$24.16 to \$31.80 on various dates in 2011. These shares were granted at the closing market price on the date of grant and vest annually over three years. As of December 31, 2013 and 2012, we have approximately 2.3 million and 2.8 million unvested restricted shares remaining.

The Company has provided for total stock compensation expense of \$57.4 million, \$86.6 million and \$64.7 million for the years ended December 31, 2013, 2012 and 2011, respectively, which is included in selling, general, and administrative expense in the Consolidated Statements of Earnings, unless the expense is attributable to a discontinued operation. Of the total stock compensation expense, \$4.0 million and \$2.8 million for 2013 and 2012, respectively, relates to liability based awards that will not be credited to additional paid in capital until issued.

As of December 31, 2013 and 2012, the total unrecognized compensation cost related to non-vested stock awards is \$108.0 million and \$96.2 million, respectively, which is expected to be recognized in pre-tax income over a weighted average period of 1.7 years and 1.7 years, respectively.

#### **German Pension Plan**

Our German operations have unfunded, defined benefit plan obligations. These obligations relate to retirement benefits to be paid to German employees upon retirement. The accumulated benefit obligation as of December 31, 2013 and 2012, was \$44.9 million and \$39.6 million, respectively, and the projected benefit obligation was \$45.9 million and \$40.6 million, respectively. The plan remains unfunded as of December 31, 2013.

#### **(17) Concentration of Risk**

The Company generates a significant amount of revenue from large customers, however, no individual customer accounted for 10% or more of total revenue in the years ended December 31, 2013, 2012 and 2011.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash equivalents and trade receivables.

The Company places its cash equivalents with high credit-quality financial institutions and, by policy, limits the amount of credit exposure with any one financial institution.

Concentrations of credit risk with respect to trade receivables are limited because a large number of geographically diverse customers make up the Company's customer base, thus spreading the trade receivables credit risk. The Company controls credit risk through monitoring procedures.

#### **(18) Supplemental Guarantor Financial Information**

The following supplemental financial information sets forth for FIS and its Guarantor (Note 13) and non-guarantor subsidiaries: (a) the Condensed Consolidating Balance Sheets as of December 31, 2013 and December 31, 2012; (b) the Condensed Consolidating Statements of Earnings and Comprehensive Earnings for the years ended December 31, 2013, 2012 and 2011; and (c) the Condensed Consolidating Statements of Cash Flows for the years ended December 31, 2013, 2012 and 2011. Each guarantor subsidiary is 100% owned by FIS and all guarantees are full and unconditional as well as joint and several.

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		December 31, 2013				
		FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
		(in millions)				
<b>Assets</b>						
Current assets:						
Cash and cash equivalents	\$	21.5	\$ 172.4	\$ 353.6	\$ —	\$ 547.5
Settlement deposits		—	327.4	—	—	327.4
Trade receivables, net		—	709.4	278.5	—	987.9
Investment in subsidiaries, intercompany and receivables from related parties		9,305.8	10,846.7	1,083.5	(21,200.2)	35.8
Other current assets		38.1	289.4	125.8	—	453.3
<b>Total current assets</b>		<b>9,365.4</b>	<b>12,345.3</b>	<b>1,841.4</b>	<b>(21,200.2)</b>	<b>2,351.9</b>
Property and equipment, net		6.5	329.3	103.2	—	439.0
Goodwill		—	7,212.7	1,287.3	—	8,500.0
Intangible assets, net		—	993.2	346.1	—	1,339.3
Computer software, net		36.4	656.5	163.6	—	856.5
Other noncurrent assets		63.6	294.5	115.3	—	473.4
<b>Total assets</b>	<b>\$</b>	<b>9,471.9</b>	<b>\$ 21,831.5</b>	<b>\$ 3,856.9</b>	<b>\$ (21,200.2)</b>	<b>\$ 13,960.1</b>
<b>Liabilities and Equity</b>						
Current liabilities:						
Accounts payable and accrued liabilities	\$	184.7	\$ 229.2	\$ 354.1	\$ —	\$ 768.0
Settlement payables		—	453.0	65.6	—	518.6
Current portion of long-term debt		114.1	13.3	1.4	—	128.8
Deferred revenues		—	172.4	71.2	—	243.6
Other current liabilities		—	—	13.7	—	13.7
<b>Total current liabilities</b>		<b>298.8</b>	<b>867.9</b>	<b>506.0</b>	<b>—</b>	<b>1,672.7</b>
Deferred income taxes		—	778.8	44.8	—	823.6
Long-term debt, excluding current portion		4,333.2	6.3	0.3	—	4,339.8
Other long-term liabilities		2.8	98.8	285.1	—	386.7
<b>Total liabilities</b>		<b>4,634.8</b>	<b>1,751.8</b>	<b>836.2</b>	<b>—</b>	<b>7,222.8</b>
Total equity		4,837.1	20,079.7	3,020.7	(21,200.2)	6,737.3
Total liabilities and equity	<b>\$</b>	<b>9,471.9</b>	<b>\$ 21,831.5</b>	<b>\$ 3,856.9</b>	<b>\$ (21,200.2)</b>	<b>\$ 13,960.1</b>
<b>December 31, 2012</b>						
		FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
		(in millions)				
<b>Assets</b>						
Current assets:						
Cash and cash equivalents	\$	18.4	\$ 226.8	\$ 272.4	\$ —	\$ 517.6
Settlement deposits		—	32.6	—	—	32.6
Trade receivables, net		—	693.9	231.8	—	925.7
Investment in subsidiaries, intercompany and receivables from related parties		9,207.5	9,522.3	1,047.5	(19,735.3)	42.0
Other current assets		21.2	259.6	45.5	—	326.3
<b>Total current assets</b>		<b>9,247.1</b>	<b>10,735.2</b>	<b>1,597.2</b>	<b>(19,735.3)</b>	<b>1,844.2</b>
Property and equipment, net		12.0	328.8	78.7	—	419.5
Goodwill		—	7,205.7	1,175.8	—	8,381.5
Intangible assets, net		—	1,191.4	384.8	—	1,576.2
Computer software, net		39.7	641.9	165.4	—	847.0
Other noncurrent assets		103.2	248.0	130.1	—	481.3
<b>Total assets</b>	<b>\$</b>	<b>9,402.0</b>	<b>\$ 20,351.0</b>	<b>\$ 3,532.0</b>	<b>\$ (19,735.3)</b>	<b>\$ 13,549.7</b>
<b>Liabilities and Equity</b>						
Current liabilities:						
Accounts payable and accrued liabilities	\$	110.7	\$ 257.1	\$ 256.8	\$ —	\$ 624.6
Settlement payables		—	165.6	6.6	—	172.2
Current portion of long-term debt		144.4	7.4	2.1	—	153.9

Deferred revenues	—	224.0	63.3	—	287.3
Other current liabilities	—	—	18.8	—	18.8
Total current liabilities	255.1	654.1	347.6	—	1,256.8
Deferred income taxes	—	820.4	1.4	—	821.8
Long-term debt, excluding current portion	4,224.1	7.2	0.3	—	4,231.6
Other long-term liabilities	29.0	99.7	317.2	—	445.9
Total liabilities	4,508.2	1,581.4	666.5	—	6,756.1
Total equity	4,893.8	18,769.6	2,865.5	(19,735.3)	6,793.6
Total liabilities and equity	\$ 9,402.0	\$ 20,351.0	\$ 3,532.0	\$ (19,735.3)	\$ 13,549.7

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	Year ended December 31, 2013				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	\$ —	\$ 4,681.2	\$ 1,389.5	\$ —	\$ 6,070.7
Operating expenses	231.1	3,501.5	1,273.7	—	5,006.3
Operating income	(231.1)	1,179.7	115.8	—	1,064.4
Other income (expense):					
Interest expense, net	(184.2)	(1.5)	(2.5)	—	(188.2)
Other income (expense)	(57.0)	8.6	(2.8)	—	(51.2)
Net earnings (loss) of equity affiliates	833.4	—	—	(833.4)	—
Total other income (expense)	592.2	7.1	(5.3)	(833.4)	(239.4)
Earnings (loss) from continuing operations before income taxes	361.1	1,186.8	110.5	(833.4)	825.0
Provision for income taxes	(154.7)	393.3	70.6	—	309.2
Net earnings (loss) from continuing operations	515.8	793.5	39.9	(833.4)	515.8
Earnings (loss) from discontinued operations, net of tax	1.9	0.2	(15.0)	14.8	1.9
Net earnings (loss)	517.7	793.7	24.9	(818.6)	517.7
Net (earnings) loss attributable to noncontrolling interest	(24.6)	(0.6)	(24.0)	24.6	(24.6)
Net earnings (loss) attributable to FIS common stockholders	\$ 493.1	\$ 793.1	\$ 0.9	\$ (794.0)	\$ 493.1
Comprehensive earnings (loss) attributable to FIS	\$ 453.2	\$ 788.4	\$ (44.7)	\$ (743.7)	\$ 453.2

	Year ended December 31, 2012				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	\$ —	\$ 4,537.2	\$ 1,270.4	\$ —	\$ 5,807.6
Operating expenses	248.1	3,420.9	1,059.4	—	4,728.4
Operating income	(248.1)	1,116.3	211.0	—	1,079.2
Other income (expense):					
Interest expense, net	(218.3)	(1.3)	(3.1)	—	(222.7)
Other income (expense)	(22.9)	(2.2)	(0.2)	—	(25.3)
Net earnings (loss) of equity affiliates	891.2	—	—	(891.2)	—
Total other income (expense)	650.0	(3.5)	(3.3)	(891.2)	(248.0)
Earnings (loss) from continuing operations before income taxes	401.9	1,112.8	207.7	(891.2)	831.2
Provision for income taxes	(158.4)	356.2	73.1	—	270.9
Net earnings (loss) from continuing operations	560.3	756.6	134.6	(891.2)	560.3
Earnings (loss) from discontinued operations, net of tax	(79.2)	(47.7)	(31.5)	79.2	(79.2)
Net earnings (loss)	481.1	708.9	103.1	(812.0)	481.1
Net (earnings) loss attributable to noncontrolling interest	(19.9)	—	(19.9)	19.9	(19.9)
Net earnings (loss) attributable to FIS common stockholders	\$ 461.2	\$ 708.9	\$ 83.2	\$ (792.1)	\$ 461.2
Comprehensive earnings (loss) attributable to FIS	\$ 448.7	\$ 708.9	\$ 87.6	\$ (790.3)	\$ 454.9

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	Year ended December 31, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	\$ —	\$ 4,367.9	\$ 1,257.7	\$ —	\$ 5,625.6
Operating expenses	174.8	3,286.3	1,115.0	—	4,576.1
Operating income	(174.8)	1,081.6	142.7	—	1,049.5
Other income (expense):					
Interest expense, net	(245.1)	(1.4)	(12.3)	—	(258.8)
Other income (expense)	(40.0)	5.0	(28.7)	—	(63.7)
Net earnings (loss) of equity affiliates	792.4	—	—	(792.4)	—
Total other income (expense)	507.3	3.6	(41.0)	(792.4)	(322.5)
Earnings (loss) from continuing operations before income taxes	332.5	1,085.2	101.7	(792.4)	727.0
Provision for income taxes	(162.1)	376.5	18.0	—	232.4
Net earnings (loss) from continuing operations	494.6	708.7	83.7	(792.4)	494.6
Earnings (loss) from discontinued operations, net of tax	(13.5)	10.7	(24.2)	13.5	(13.5)
Net earnings (loss)	481.1	719.4	59.5	(778.9)	481.1
Net (earnings) loss attributable to noncontrolling interest	(11.5)	0.6	(12.1)	11.5	(11.5)
Net earnings (loss) attributable to FIS common stockholders	\$ 469.6	\$ 720.0	\$ 47.4	\$ (767.4)	\$ 469.6
Comprehensive earnings (loss) attributable to FIS	\$ 478.7	\$ 721.4	\$ (8.6)	\$ (773.5)	\$ 418.0

	Year ended December 31, 2013				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	\$ (114.7)	\$ 991.5	\$ 178.5	\$ 5.0	\$ 1,060.3
Cash flows from investing activities	(46.2)	(232.5)	(186.0)	—	(464.7)
Cash flows from financing activities	164.0	(813.4)	108.4	(5.0)	(546.0)
Effect of foreign currency exchange rates on cash	—	—	(19.7)	—	(19.7)
Net increase (decrease) in cash	\$ 3.1	\$ (54.4)	\$ 81.2	\$ —	\$ 29.9

	Year ended December 31, 2012				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	\$ (243.2)	\$ 1,111.4	\$ 165.8	\$ 12.7	\$ 1,046.7
Cash flows from investing activities	(2.0)	74.4	(95.6)	—	(23.2)
Cash flows from financing activities	244.1	(1,122.3)	(29.9)	(12.7)	(920.8)
Effect of foreign currency exchange rates on cash	—	—	(0.6)	—	(0.6)
Net increase (decrease) in cash	\$ (1.1)	\$ 63.5	\$ 39.7	\$ —	\$ 102.1

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	Year ended December 31, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	\$ (209.8)	\$ 1,208.0	\$ 198.8	\$ (25.5)	\$ 1,171.5
Cash flows from investing activities	(20.8)	(239.3)	(39.1)	—	(299.2)
Cash flows from financing activities	242.4	(967.1)	(85.5)	25.5	(784.7)
Effect of foreign currency exchange rates on cash	—	—	(10.1)	—	(10.1)
Net increase (decrease) in cash	<u>\$ 11.8</u>	<u>\$ 1.6</u>	<u>\$ 64.1</u>	<u>\$ —</u>	<u>\$ 77.5</u>

**(19) Segment Information**

Summarized financial information for the Company's segments is shown in the following tables.

As of and for the year ended December 31, 2013 (in millions):

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	\$ 2,344.4	\$ 2,454.9	\$ 1,273.9	\$ (2.5)	\$ 6,070.7
Operating expenses	1,562.6	1,496.5	1,076.1	871.1	5,006.3
Operating income	<u>\$ 781.8</u>	<u>\$ 958.4</u>	<u>\$ 197.8</u>	<u>\$ (873.6)</u>	1,064.4
Other income (expense) unallocated					(239.4)
Income from continuing operations					<u>\$ 825.0</u>
Depreciation and amortization	<u>\$ 159.3</u>	<u>\$ 79.7</u>	<u>\$ 75.4</u>	<u>\$ 300.2</u>	<u>\$ 614.6</u>
Capital expenditures	<u>\$ 211.1</u>	<u>\$ 60.3</u>	<u>\$ 71.0</u>	<u>\$ 10.7</u>	<u>\$ 353.1</u>
Total assets	<u>\$ 5,427.9</u>	<u>\$ 5,025.4</u>	<u>\$ 2,013.6</u>	<u>\$ 1,491.0</u>	<u>\$ 13,957.9</u>
Goodwill	<u>\$ 4,064.7</u>	<u>\$ 3,833.1</u>	<u>\$ 602.2</u>	<u>\$ —</u>	<u>\$ 8,500.0</u>

As of and for the year ended December 31, 2012 (in millions):

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	\$ 2,246.4	\$ 2,380.6	\$ 1,180.5	\$ 0.1	\$ 5,807.6
Operating expenses	1,530.2	1,499.4	978.3	720.5	4,728.4
Operating income	<u>\$ 716.2</u>	<u>\$ 881.2</u>	<u>\$ 202.2</u>	<u>\$ (720.4)</u>	1,079.2
Other income (expense) unallocated					(248.0)
Income from continuing operations					<u>\$ 831.2</u>
Depreciation and amortization	<u>\$ 168.0</u>	<u>\$ 86.8</u>	<u>\$ 73.1</u>	<u>\$ 294.9</u>	<u>\$ 622.8</u>
Capital expenditures	<u>\$ 186.7</u>	<u>\$ 47.6</u>	<u>\$ 50.7</u>	<u>\$ 12.4</u>	<u>\$ 297.4</u>
Total assets	<u>\$ 5,256.0</u>	<u>\$ 4,806.1</u>	<u>\$ 1,841.0</u>	<u>\$ 1,642.9</u>	<u>\$ 13,546.0</u>
Goodwill	<u>\$ 3,949.0</u>	<u>\$ 3,833.2</u>	<u>\$ 599.3</u>	<u>\$ —</u>	<u>\$ 8,381.5</u>

As of and for the year ended December 31, 2011 (in millions):

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	\$ 2,076.8	\$ 2,372.1	\$ 1,177.6	\$ (0.9)	\$ 5,625.6
Operating expenses	1,396.5	1,549.4	990.0	640.2	4,576.1
Operating income	<u>\$ 680.3</u>	<u>\$ 822.7</u>	<u>\$ 187.6</u>	<u>\$ (641.1)</u>	<u>1,049.5</u>
Other income (expense) unallocated					(322.5)
Income from continuing operations					<u>\$ 727.0</u>
Depreciation and amortization	<u>\$ 160.8</u>	<u>\$ 85.2</u>	<u>\$ 82.3</u>	<u>\$ 292.6</u>	<u>\$ 620.9</u>
Capital expenditures	<u>\$ 219.3</u>	<u>\$ 61.4</u>	<u>\$ 43.8</u>	<u>\$ 7.2</u>	<u>\$ 331.7</u>
Total assets	<u>\$ 5,175.3</u>	<u>\$ 4,911.3</u>	<u>\$ 1,857.3</u>	<u>\$ 1,926.4</u>	<u>\$ 13,870.3</u>
Goodwill	<u>\$ 3,908.5</u>	<u>\$ 4,038.8</u>	<u>\$ 595.5</u>	<u>\$ —</u>	<u>\$ 8,542.8</u>

Total assets as of December 31, 2013, 2012 and 2011 exclude \$2.2 million, \$3.7 million and \$2.9 million, respectively related to discontinued operations.

***Financial Solutions Group***

FSG focuses on serving the technology, processing and outsourcing needs of financial institutions, commercial lenders, finance companies and other businesses in North America. FSG's primary software applications function as the underlying infrastructure of a financial institution's processing environment. These applications include core bank processing software, which banks use to maintain the primary records of their customer accounts, and complementary applications and services that interact directly with the core processing applications. FSG offers applications and services through a range of delivery and service models, including on-site outsourcing and remote processing arrangements, as well as on a licensed software basis for installation on customer-owned and operated systems. Additionally, the North American operations of Capco provide strategic consulting, technology integration and complex, large-scale transformation services to these clients.

***Payment Solutions Group***

PSG provides a comprehensive set of services and software for EFT, network, card processing, check image, bill payment and government payments processing for North America. PSG is focused on servicing the payment and EFT needs of North American headquartered banks, credit unions and independent community and savings institutions as well as other commercial enterprises and government institutions.

***International Solutions Group***

ISG offers both financial solutions and payment solutions to a wide array of international financial institutions. Also, this segment includes the Company's consolidated Brazilian Venture (Note 5) and the operations of Capco outside of North America. Customers in Brazil, Germany and the United Kingdom accounted for the majority of the revenues from non-U.S. based customers for all periods presented. Included in this segment are long-term assets, excluding goodwill and other intangible assets, located outside of the United States totaling \$358.7 million, \$371.6 million and \$401.2 million as of December 31, 2013, 2012 and 2011, respectively. These assets are predominantly located in Germany, Brazil, the United Kingdom and India.

***Corporate and Other***

The Corporate and Other segment consists of the corporate overhead costs that are not allocated to operating segments. Corporate overhead costs relate to human resources, legal, risk management, information security, finance and accounting, domestic sales and marketing, amortization of acquisition-related intangibles and other costs that are not considered when management evaluates segment performance.

Additional charges of \$129.1 million were recorded in 2013 related to the Capco contingent consideration adjustments discussed in Note 6. During 2012, the Company recorded compensation charges of \$43.2 million in payments and accelerated vesting of certain stock option and restricted stock grants triggered by changes in responsibility or separation from the



**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

Company of certain executives. These charges are included in selling, general and administrative expenses in the Corporate and Other segment.

The Company incurred a loss of approximately \$13.0 million during the first quarter of 2011 related to unauthorized activities on our Sunrise card-processing platform, as previously disclosed in the Company's Annual Report on Form 10-K for the year ended December 31, 2011. The loss was recorded in the Corporate and Other segment.

**(20) Other Equity Programs and Stock Rights**

**Stock Purchase Rights**

WPM, L.P., a Delaware limited partnership affiliated with Warburg Pincus Private Equity IX, L.P. (collectively "Warburg Pincus") held a stock purchase right for FIS shares that originated from its initial investment in our subsidiary, Metavante. During the year ended December 31, 2012, 0.2 million shares were issued relative to this purchase right. On March 6, 2013, Warburg Pincus sold 19.3 million shares of FIS common stock in a secondary public offering, constituting substantially all its remaining ownership position, other than shares it was still entitled to buy under the purchase right agreement. As of May 23, 2013, in exchange for a cash payment of \$4.9 million by FIS to Warburg Pincus, the parties terminated the stock purchase right agreement and the Warburg shareholders agreement, thereby eliminating any further rights and obligations with respect thereto. The cash payment was calculated as the value, on a net settlement exercise basis, of the purchase rights remaining under the agreement on the termination date. This payment was recorded as a reduction to additional paid in capital.

**Share Repurchase Program**

On January 29, 2014, our Board of Directors approved a plan authorizing repurchases of up to \$2.0 billion of our outstanding common stock in the open market at prevailing market prices or in privately negotiated transactions through December 31, 2017. This share repurchase authorization replaced any existing share repurchase authorization. Previous share repurchase plans had been authorized on February 7, 2012 of up to \$1.0 billion, on October 18, 2011 of up to \$500.0 million and on February 4, 2010 of up to 15.0 million shares.

The table below summarizes annual share repurchase activity under these plans (in millions, except per share amounts):

<b>Year ended</b>	<b>Total number of shares purchased</b>	<b>Average price paid per share</b>	<b>Total cost of shares purchased as part of publicly announced plans or programs</b>
December 31, 2013	10.7	\$ 44.58	\$ 475.9
December 31, 2012 *	14.0	\$ 32.24	\$ 451.4
December 31, 2011	15.0	\$ 26.61	\$ 399.2
December 31, 2010	1.4	\$ 22.97	\$ 32.2

\* Includes the repurchase of 5.7 million shares from WPM, L.P. for \$200.0 million, or \$35.03 per share, in December 2012.

**Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.**

None.

**Item 9A. Controls and Procedures.**

As of the end of the year covered by this report, we carried out an evaluation, under the supervision and with the participation of our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as such term is defined in Rule 13a-15 (e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is: (a) recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms; and (b) accumulated and communicated to management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

There were no changes in our internal control over financial reporting that occurred during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING**

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting. Management has adopted the framework in *Internal Control - Integrated Framework (1992)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on our evaluation under this framework, our management concluded that our internal control over financial reporting was effective as of December 31, 2013. KPMG LLP, an independent registered public accounting firm, has issued an attestation report on our internal control over financial reporting as set forth in Item 8.

**Item 9B. Other Information.**

None.

**PART III**

**Items 10-14.**

Within 120 days after the close of its fiscal year, the Company intends to file with the Securities and Exchange Commission a definitive proxy statement pursuant to Regulation 14A of the Securities Exchange Act of 1934, as amended, which will include the matters required by these items.

**PART IV**

**Item 15. Exhibits and Financial Statement Schedules**

- (1) Financial Statement Schedules: All schedules have been omitted because they are not applicable or the required information is included in the Consolidated Financial Statements or Notes to the Consolidated Financial Statements.
- (2) Exhibits: The following is a complete list of exhibits included as part of this report, including those incorporated by reference. A list of those documents filed with this report is set forth on the Exhibit Index appearing elsewhere in this report and is incorporated by reference.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Amended and Restated Articles of Incorporation of Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed on February 6, 2006).
3.2	Amendment To Articles of Incorporation of Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 3.2 to Annual Report on Form 10-K filed on February 26, 2013).
3.3	Third Amended and Restated Bylaws of Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed on August 13, 2013).
4.1	Registration Rights Agreement, dated as of February 1, 2006, among Fidelity National Information Services, Inc. and the security holders named therein (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on February 6, 2006).
4.2	Fourth Supplemental Indenture, dated as of December 19, 2011, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto, as guarantors, and the Trustee, as trustee (incorporated by reference to Exhibit 4.2 to Current Report on form 8-K filed on December 19, 2011).
4.3	Form of certificate representing Fidelity National Information Services, Inc. Common Stock (incorporated by reference to Exhibit 4.3 to Registration Statement on Form S-3 filed on February 6, 2006).
4.4	Indenture, dated as of July 16, 2010, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto, as guarantors, and The Bank of New York Mellon Trust Company, N.A., a national banking corporation, as trustee (incorporated by reference to Exhibit 4.1 to Current Report on Form 8-K filed on July 20, 2010).
4.5	Indenture, dated as of March 19, 2012, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto, as guarantors, and The Bank of New York Mellon Trust Company, N.A., a national banking association, as trustee (incorporated by reference to Exhibit 4.1 to Current Report on Form 8-K filed on March 20, 2012).
4.6	Indenture, dated as of April 15, 2013, among FIS, the Guarantors and The Bank of New York Mellon Trust Company, N.A., a national banking association, as trustee (incorporated by reference to Exhibit 4.1 to Current Report on Form 8-K filed on April 15, 2013).
4.7	First Supplemental Indenture, dated as of April 15, 2013, among FIS, each of the Guarantors and The Bank of New York Mellon Trust Company, N.A., a national banking association, as trustee (incorporated by reference to Exhibit 4.2 to Current Report on Form 8-K filed on April 15, 2013).
4.8	Second Supplemental Indenture, dated as of April 15, 2013, among FIS, each of the Guarantors and The Bank of New York Mellon Trust Company, N.A., a national banking association as trustee (incorporated by reference to Exhibit 4.3 to Current Report on Form 8-K filed on April 15, 2013).
10.1	Grantor Trust Agreement, dated as of July 8, 2001, between Certegy Inc. and Wachovia Bank, N.A. (incorporated by reference to Exhibit 10.15 to Annual Report on Form 10-K filed on March 25, 2002).
10.2	Grantor Trust Agreement, dated as of July 8, 2001 and amended and restated as of December 5, 2003, between Certegy Inc. and Wachovia Bank, N.A. (incorporated by reference to Exhibit 10.15(a) to Annual Report on Form 10-K filed on February 17, 2004).
10.3	Certegy Inc. Deferred Compensation Plan, effective as of June 15, 2001 (incorporated by reference to Exhibit 10.25 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.4	Certegy 2002 Bonus Deferral Program Terms and Conditions (incorporated by reference to Exhibit 10.29 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.5	Certegy Inc. Officers' Group Personal Excess Liability Insurance Plan (incorporated by reference to Exhibit 10.30 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.6	Certegy Inc. Executive Life and Supplemental Retirement Benefit Plan Split Dollar Life Insurance Agreement, effective as of November 7, 2003 (incorporated by reference to Exhibit 10.40 to Annual Report on Form 10-K filed on February 17, 2004).(1)
10.7	Form of Certegy Inc. Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 10.47 to Annual Report on Form 10-K filed on March 11, 2005).(1)
10.8	Form of Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 99.10 to Current Report on Form 8-K filed on February 6, 2006).(1)
10.9	Form of Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 99.11 to Current Report on Form 8-K filed on February 6, 2006).(1)
10.10	Amended and Restated Certegy Inc. Stock Incentive Plan, effective as of June 15, 2001 and amended and restated as of October 23, 2006 (incorporated by reference to Annex B to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).(1)

<u>Exhibit No.</u>	<u>Description</u>
10.11	Fidelity National Financial, Inc. Amended and Restated 2001 Stock Incentive Plan, amended and restated as of July 24, 2001 and as of November 12, 2004 and effective as of December 16, 2004 (incorporated by reference to Annex B to Definitive Proxy Statement on Schedule 14A of Fidelity National Financial, Inc. filed on November 15, 2004).(1)
10.12	Form of Stock Option Agreement and Notice of Stock Option Grant under Fidelity National Information Services, Inc. 2005 Stock Incentive Plan (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of Fidelity National Financial, Inc. filed on March 21, 2005).(1)
10.13	Fidelity National Financial Inc. 2004 Omnibus Incentive Plan, effective as of December 16, 2004 (incorporated by reference to Annex A to Definitive Proxy Statement on Schedule 14A of Fidelity National Financial, Inc. filed on November 15, 2004).(1)
10.14	Notice of Stock Option Grant under Fidelity National Financial, Inc. 2004 Omnibus Incentive Plan, effective as of August 19, 2005 (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of Fidelity National Financial, Inc. filed on August 25, 2005).(1)
10.15	Form of Notice of Stock Option Grant and Stock Option Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.51 to Annual Report on Form 10-K filed on February 27, 2009).(1)
10.16	Fidelity National Information Services, Inc. Employee Stock Purchase Plan, effective as of March 16, 2006 (incorporated by reference to Annex C to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006) (1)
10.17	Amended and Restated Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to FIS's Post-Effective Amendment No. 1 on Form S-8 to Form S-4 filed on October 1, 2009).(1)
10.18	Form of Metavante Non-Statutory Stock Option Award - Certificate of Award Agreement for grants made between November 2007 and October 2008 (incorporated by reference to Exhibit 10.10(a) to Metavante's Current Report on Form 8-K filed on November 6, 2007).(1)
10.19	Form of Metavante Non-Statutory Stock Option Award - Certificate of Award Agreement for grants made in November 2008 (incorporated by reference to Exhibit 10.10(b) to Metavante's Annual Report on Form 10-K filed on February 20, 2009).(1)
10.20	Form of Stock Option Agreement for grants made in November 2009 under the Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.44 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.21	Fidelity National Information Services, Inc. Annual Incentive Plan, effective as of October 23, 2006 (incorporated by reference to Annex D to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).(1)
10.22	Form of Fidelity National Information Services, Inc. (f/k/a Certegy Inc.) Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 10.56 to Annual Report on Form 10-K filed on March 1, 2007).(1)
10.23	Employment Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc. and Frank R. Martire (incorporated by reference to Exhibit 10.1 to Registration Statement on Form S-4/A filed on July 20, 2009).(1)
10.24	Amendment to the Employment Agreement by and between Fidelity National Information Services, Inc. and Frank R. Martire (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on December 3, 2009).(1)
10.25	Amended and Restated Employment Agreement, dated as of December 29, 2009, by and among Fidelity National Information Services, Inc. and Gary A. Norcross (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on December 29, 2009).(1)
10.26	Amendment to the Employment Agreement by and between Fidelity National Information Services, Inc. and Michael D. Hayford (incorporated by reference to Exhibit 10.2 to Current Report on Form 8-K filed on December 3, 2009).(1)
10.27	Employment Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc. and Michael D. Hayford (incorporated by reference to Exhibit 10.2 to Registration Statement on Form S-4/A filed on July 20, 2009).(1)
10.28	Employment Agreement, dated as of October 1, 2009, by and among Fidelity National Information Services, Inc. and James W. Woodall (incorporated by reference to Exhibit 10.13 to Current Report on Form 8-K filed on October 2, 2009).(1)

<b>Exhibit No.</b>	<b>Description</b>
10.29	Fourth Amendment and Restatement Agreement dated as of April 23, 2013 by and among FIS, the other financial institutions party thereto as Lenders, JPMorgan Chase Bank, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer and Bank of America, N.A., and Wells Fargo Bank, National Association, as Swing Line Lender, under which the Amended and Restated Credit Agreement dated as of January 18, 2007, and amended and restated as of June 29, 2010, and further amended and restated as of December 19, 2011 and as of March 30, 2012 among FIS, the other borrowers, the parties signatory thereto from time to time as Lenders, JPMorgan Chase Bank, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, and Bank of America, N.A., and Wells Fargo Bank, National Association as Swing Line Lenders was further amended and restated as the Fourth Amended and Restated Credit Agreement (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on April 24, 2013).
10.30	Tax Disaffiliation Agreement, dated as of October 23, 2006, by and among Fidelity National Financial, Inc., Fidelity National Title Group, Inc. and Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on October 27, 2006).
10.31	Cross-Indemnity Agreement, dated as of October 23, 2006 by and between Fidelity National Information Services, Inc. and Fidelity National Title Group, Inc. (incorporated by reference to Exhibit 99.2 to Current Report on Form 8-K filed on October 27, 2006).
10.32	Form of Stock Option grant issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Option Agreement for grants made in October 2010 (incorporated by reference to Exhibit 10.65 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.33	Form of Stock Option grant issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Option Agreement for grants made in April, June, September and October 2010 (incorporated by reference to Exhibit 10.66 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.34	Form of Stock Option grant issued under Amended and Restated Metavante 2007 Equity Incentive Plan - Certificate of Option Agreement for grants made in October 2010 (incorporated by reference to Exhibit 10.70 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.35	Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan, as amended May 29, 2013 (incorporated by reference to Annex A to Definitive Proxy Statement on Schedule 14A filed on April 19, 2013 and Current Report on Form 8-K filed on May 29, 2013) (1).
10.36	Capco New Revenue Incentive Program for Executive Officers (incorporated by reference to Exhibit 10.77 to Annual Report on Form 10-K filed February 24, 2012) (1).
10.37	Form of 2011 Award Agreement for Capco New Revenue Incentive Program for Executive Officers (incorporated by reference to Exhibit 10.78 to Annual Report on Form 10-K filed February 24, 2012) (1).
10.38	Acceleration, Change of Role and Non-Competition Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and William P. Foley II (incorporated by reference to Exhibit 10.1 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
10.39	Amendment No. 1 to Employment Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and Frank R. Martire (incorporated by reference to Exhibit 10.3 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
10.40	Amendment No. 1 to Amended and Restated Employment Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and Gary A. Norcross (incorporated by reference to Exhibit 10.4 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
10.41	Separation, NonCompetition and Release Agreement, dated December 10, 2012, by and among Fidelity National Information Services, Inc. and Michael D. Hayford (incorporated by reference to Exhibit 10.79 to Annual Report on Form 10-K filed on February 26, 2013) (1).
10.42	Employment Agreement, dated as of April 16, 2012, by and among Fidelity National Information Services, Inc., and Gregory G. Montana (incorporated by reference to Exhibit 10.81 to Annual Report on Form 10-K filed on February 26, 2013) (1).
10.43	Employment Agreement, dated as of October 1, 2009, by and among Fidelity National Information Services, Inc., and Michael P. Oates (1).
10.44	Amendment No. 1 to Employment Agreement, dated as of February 8, 2012, by and among Fidelity National Information Services, Inc., and Michael P. Oates (1).
10.45	Amendment No. 2 to Employment Agreement, dated as of January 29, 2013, by and among Fidelity National Information Services, Inc., and Michael P. Oates (incorporated by reference to Exhibit 10.82 to Annual Report on Form 10-K filed on February 26, 2013) (1).
10.46	Employment Agreement, dated as of May 1, 2013, by and between Fidelity National Information Services, Inc., and Peter Smith (1).
10.47	Employment Agreement, dated as of March 7, 2013, by and between Fidelity National Information Services, Inc., and Kirk T. Larsen (1).

<u>Exhibit No.</u>	<u>Description</u>
10.48	Retention Letter Agreement, dated as of April 23, 2013, by and between Fidelity National Information Services, Inc., and Kirk Larsen (1).
10.49	Amendment to Employment Agreement, dated as of April 29, 2013, by and between Fidelity National Information Services, Inc., and Kirk T. Larsen (1).
10.50	Amended Employment Agreement, dated as of November 21, 2013, by and between Fidelity National Information Services, Inc., and Kirk Larsen (1).
10.51	Amendment to Employment Agreement, dated as of January 29, 2013, by and between Fidelity National Information Services, Inc., and James W. Woodall (1).
10.52	Second Amendment to Employment Agreement, dated as of March 15, 2013, by and between Fidelity National Information Services, Inc., and James W. Woodall (1).
10.53	Form of Restricted Stock Grant for Directors under Fidelity National Information Services, Inc., 2008 Omnibus Incentive Plan for grants made in November 2012 (1).
10.54	Form of Restricted Stock Grant for Employees under Fidelity National Information Services, Inc., 2008 Omnibus Incentive Plan for grants made in November 2012 (1).
10.55	Form of Restricted Stock Grant for Employees under Fidelity National Information Services, Inc., pursuant to the Amended and Restated Metavante 2007 Equity Incentive Plan for grants made in November 2012 (1).
10.56	Form of Restricted Stock Grant for Directors under Fidelity National Information Services, Inc. amended and restated 2008 Omnibus Incentive Plan for grants made in October and December 2013 (1).
10.57	Form of Non-Statutory Stock Option Award under Fidelity National Information Services, Inc. amended and restated 2008 Omnibus Incentive Plan for grants made in October and December 2013 (1).
10.58	Form of Restricted Stock Grant for Employees under Fidelity National Information Services, Inc. amended and restated 2008 Omnibus Incentive Plan for grants made in October 2013 (1).
21.1	Subsidiaries of the Registrant.
23.1	Consent of Independent Registered Public Accounting Firm (KPMG LLP).
31.1	Certification of Frank R. Martire, Chief Executive Officer of Fidelity National Information Services, Inc., pursuant to rule 13a-14(a) or 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of James W. Woodall Chief Financial Officer of Fidelity National Information Services, Inc., pursuant to rule 13a-14(a) or 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Frank R. Martire, Chief Executive Officer of Fidelity National Information Services, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of James W. Woodall, Chief Financial Officer of Fidelity National Information Services, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	XBRL Instance Document.
101.SCH	XBRL Taxonomy Extension Schema Document.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.

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(1) Management contract or compensatory plan.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: February 28, 2014

By: /s/ FRANK R. MARTIRE

Frank R. Martire

Chairman of the Board and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: February 28, 2014 By: /s/ WILLIAM P. FOLEY, II  
William P. Foley, II  
Vice Chairman of the Board

Date: February 28, 2014 By: /s/ FRANK R. MARTIRE  
Frank R. Martire  
Chairman of the Board and Chief Executive Officer;  
Director (Principal Executive Officer)

Date: February 28, 2014 By: /s/ GARY A. NORCROSS  
Gary A. Norcross  
President and Chief Operating Officer  
Director

Date: February 28, 2014 By: /s/ JAMES W. WOODALL  
James W. Woodall  
Corporate Executive Vice President and  
Chief Financial Officer (Principal Financial Officer)

Date: February 28, 2014 By: /s/ PETER J.S. SMITH  
Peter J.S. Smith  
Corporate Senior Vice President and Chief Accounting Officer  
(Principal Accounting Officer)

Date: February 28, 2014 By: /s/ THOMAS M. HAGERTY  
Thomas M. Hagerty,  
Director

Date: February 28, 2014 By: /s/ KEITH W. HUGHES  
Keith W. Hughes,  
Director

Date: February 28, 2014 By: /s/ DAVID K. HUNT  
David K. Hunt,  
Director



Date: February 28, 2014

By: /s/ STEPHAN A. JAMES

Stephan A. James,  
Director

Date: February 28, 2014

By: /s/ RICHARD N. MASSEY

Richard N. Massey,  
Director

Date: February 28, 2014

By: /s/ LESLIE M. MUMA

Leslie M. Muma,  
Director

Date: February 28, 2014

By: /s/ JAMES B. STALLINGS, JR.

James B. Stallings, Jr.  
Director

**EMPLOYMENT AGREEMENT**

THIS EMPLOYMENT AGREEMENT (the "Agreement") is effective as of October 1, 2009 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **MIKE OATES** (the "Employee"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. **Purpose and Release.** The purpose of this Agreement is to amend and restate all prior agreements between Company, and any of its affiliates, and Employee relating to the subject matter of this Agreement (including, without limitation, the Employment Agreement dated as of May 1, 2008 by and between Company and Employee), to recognize Employee's significant contributions to the overall financial performance and success of Company, to protect Company's business interests through the addition of restrictive covenants, to assure Company of the services of Employee following the Effective Date, and to provide a single, integrated document which shall provide the basis for Employee's continued employment by Company. In consideration of the execution of this Agreement and the amendment and restatement of all such prior agreements, the parties each release all rights and claims that they have, had or may have arising under such prior agreements.

2. **Employment and Duties.** Subject to the terms and conditions of this Agreement, Company employs Employee to serve as Corporate EVP, Chief Human Resources Officer, or in such other capacity as may be mutually agreed by the parties. Employee accepts such employment and agrees to undertake and discharge the duties, functions and responsibilities commensurate with the aforesaid position and such other duties and responsibilities as may be prescribed from time to time by Company. Employee shall devote substantially all business time, attention and effort to the performance of duties hereunder and shall not engage in any business, profession or occupation, for compensation or otherwise without the express written consent of Company, other than personal, personal investment, charitable, or civic activities or other matters that do not conflict with Employee's duties.

3. **Term.** The term of this Agreement shall commence on the Effective Date and shall continue for a period of three (3) years ending on the third anniversary of the Effective Date or, if later, ending on the last day of any extension made pursuant to the next sentence, subject to prior termination as set forth in Section 8 (such term, including any extensions pursuant to the next sentence, the "Employment Term"). The Employment Term shall be extended automatically for one (1) additional year on the first anniversary of the Effective Date and for an additional year each anniversary thereafter unless and until either party gives written notice to the other not to extend the Employment Term before such extension would be effectuated.

4. **Salary.** During the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of no less than \$335,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies. Such minimum annual base salary may be periodically reviewed and increased (but not decreased without Employee's

express written consent) at the discretion of Company to reflect, among other matters, cost of living increases and performance results (such annual base salary, including any increases, the "Annual Base Salary").

5. Other Compensation and Fringe Benefits. In addition to any executive bonus, pension, deferred compensation and long-term incentive plans which Company or an affiliate of Company may from time to time make available to Employee, Employee shall be entitled to the following during the Employment Term:

- (a) equivalent or more beneficial medical and other insurance coverage (for Employee and any covered dependents) provided by Company to executives with the same corporate title (e.g., Corporate Executive Vice President);
- (b) supplemental disability insurance sufficient to provide a benefit to Employee equal to two-thirds of Employee's pre-disability Annual Base Salary, provided that such coverage is available in the market using traditional standards of underwriting;
- (c) an annual incentive bonus opportunity under Company's annual incentive plan ("Annual Bonus Plan") for each calendar year included in the Employment Term, with such opportunity to be earned based upon attainment of performance objectives established by Company ("Annual Bonus"). Employee's target Annual Bonus under the Annual Bonus Plan shall be no less than 80% of Employee's then current Annual Base Salary, with a maximum of up to 160% of Employee's then current Annual Base Salary (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the Annual Bonus Plan, the Annual Bonus shall be paid no later than the March 15<sup>th</sup> first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Board of Directors of Company (the "Board") determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the Annual Bonus payment date;
- (d) eligibility to participate in Company's equity incentive plans; and
- (e) all other benefits and incentive opportunities customarily made available to executives with the same corporate title.

6. Vacation. For and during each calendar year within the Employment Term, Employee shall be entitled to reasonable paid vacation periods and holidays consistent with Employee's position and in accordance with Company's standard policies, or as Company may approve.

7. Expense Reimbursement. In addition to the compensation and benefits provided herein, Company shall, upon receipt of appropriate documentation, reimburse Employee each month for reasonable travel, lodging, entertainment, promotion and other ordinary and necessary business

expenses incurred during the Employment Term to the extent such reimbursement is permitted under Company's expense reimbursement policy.

8. Termination of Employment. Company or Employee may terminate Employee's employment at any time and for any reason in accordance with Subsection (a) below. The Employment Term shall be deemed to have ended on the last day of Employee's employment. The Employment Term shall terminate automatically upon Employee's death.

- (a) Notice of Termination. Any purported termination of Employee's employment (other than by reason of death) shall be communicated by written Notice of Termination (as defined herein) from one party to the other in accordance with the notice provisions contained in this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates the "Date of Termination" and, with respect to a termination due to "Cause", "Disability" or "Good Reason", sets forth in reasonable detail the facts and circumstances that are alleged to provide a basis for such termination. A Notice of Termination from Company shall specify whether the termination is with or without Cause or due to Employee's Disability. A Notice of Termination from Employee shall specify whether the termination is with or without Good Reason.
- (b) Date of Termination. For purposes of this Agreement, "Date of Termination" shall mean the date specified in the Notice of Termination (but in no event shall such date be earlier than the thirtieth (30<sup>th</sup>) day following the date the Notice of Termination is given) or the date of Employee's death. Notwithstanding the foregoing, in no event shall the Date of Termination occur until Employee experiences a "separation from service" within the meaning of Section 409A (as defined in Section 26(b) of this Agreement), and notwithstanding anything contained herein to the contrary, the date on which such separation from service takes place shall be the "Date of Termination," and all references herein to a "termination of employment" (or words of similar meaning) shall mean a "separation from service" within the meaning of Section 409A.
- (c) No Waiver. The failure to set forth any fact or circumstance in a Notice of Termination, which fact or circumstance was not known to the party giving the Notice of Termination when the notice was given, shall not constitute a waiver of the right to assert such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.
- (d) Cause. For purposes of this Agreement, a termination for "Cause" means a termination of Employee's employment by Company based upon Employee's: (i) persistent failure to perform duties consistent with a commercially reasonable standard of care (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (ii) willful neglect of duties (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (iii) conviction of, or pleading nolo contendere to, criminal

or other illegal activities involving dishonesty or moral turpitude; (iv) material breach of this Agreement; (v) material breach of Company's business policies, accounting practices or standards of ethics; or (vi) failure to materially cooperate with or impeding an investigation authorized by the Board.

- (e) Disability. For purposes of this Agreement, a termination based upon "Disability" means a termination of Employee's employment by Company based upon Employee's entitlement to long-term disability benefits under Company's long-term disability plan or policy, as the case may be, as in effect on the Date of Termination.
- (f) Good Reason. For purposes of this Agreement, a termination for "Good Reason" means a termination of Employee's employment by Employee based upon the occurrence (without Employee's express written consent) of any of the following:
  - (i) a material adverse change in Employee's position or title, or a material diminution in Employee's managerial authority, duties or responsibilities or the conditions under which such duties or responsibilities are performed (e.g., a material reduction in the number or scope of department(s), functional group(s) or personnel over which Employee has managerial authority), in each case as in effect as of immediately following the Effective Date;
  - (ii) a material adverse change in the position to whom Employee reports (e.g., CEO), or a material diminution in the managerial authority, duties or responsibilities of the person in that position, in each case as of immediately following the Effective Date;
  - (iii) a material change in the geographic location of Employee's principal working location (currently, 601 Riverside Avenue, Jacksonville, Florida), which Company has determined to be a relocation of more than thirty-five (35) miles;
  - (iv) a material diminution in Employee's Annual Base Salary or Annual Bonus Opportunity; or
  - (v) a material breach by Company of any of its obligations under this Agreement.

Notwithstanding the foregoing, Employee being placed on a paid leave for up to sixty (60) days pending a determination of whether there is a basis to terminate Employee for Cause shall not constitute Good Reason. Employee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder; provided, however, that no such event described above shall constitute Good Reason unless: (1) Employee gives Notice of Termination to Company specifying the condition or event relied upon for such termination within ninety (90) days of the initial existence of such event and (2) Company fails to cure the condition or event constituting Good Reason within thirty (30) days following receipt of Employee's Notice of Termination (the "Cure Period"). In the event that Company fails to remedy the condition constituting Good Reason during the applicable Cure Period, Employee's

"separation from service" (within the meaning of Section 409A) must occur, if at all, within one-hundred fifty (150) days following such Cure Period in order for such termination as a result of such condition to constitute a termination for Good Reason.

9. Obligations of Company Upon Termination.

(a) Termination by Company for a Reason Other than Cause, Death or Disability and Termination by Employee for Good Reason. If Employee's employment is terminated during the Employment Term by: (1) Company for any reason other than Cause, Death or Disability; or (2) Employee for Good Reason:

(i) Company shall pay Employee the following (collectively, the "Accrued Obligations"): (A) within five (5) business days after the Date of Termination, any earned but unpaid Annual Base Salary; (B) within a reasonable time following submission of all applicable documentation, any expense reimbursement payments owed to Employee for expenses incurred prior to the Date of Termination; and (C) no later than March 15th of the year in which the Date of Termination occurs, any earned but unpaid Annual Bonus payments relating to the prior calendar year;

(ii) Company shall pay Employee no later than March 15<sup>th</sup> of the calendar year following the year in which the Date of Termination occurs, a prorated Annual Bonus based upon the actual Annual Bonus that would have been earned by Employee for the year in which the Date of Termination occurs, ignoring any requirement under the Annual Bonus Plan that Employee must be employed on the payment date (using Employee's Annual Bonus Opportunity for the prior year if no Annual Bonus Opportunity has been approved for the year in which the Date of Termination occurs), multiplied by the percentage of the calendar year completed before the Date of Termination;

(iii) Company shall pay Employee as soon as practicable, but not later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, a lump-sum payment equal to 200% of the sum of: (A) Employee's Annual Base Salary in effect immediately prior to the Date of Termination (disregarding any reduction in Annual Base Salary to which Employee did not expressly consent in writing); and (B) the highest Annual Bonus paid to Employee by Company within the three (3) years preceding the Date of Termination or, if higher, the target Annual Bonus in the year in which the Date of Termination occurs;

(iv) All stock option, restricted stock and other equity-based incentive awards granted by Company that were outstanding but not vested as of the Date of Termination shall become immediately vested and/or payable, as the case may be, unless the equity incentive awards are based upon satisfaction of performance criteria; in which case, they will only vest pursuant to their express terms;

(v) Any life insurance coverage provided by Company shall terminate at the same time as life insurance coverage would normally terminate for any other employee that terminates employment with Company, and Employee shall have the right to convert that life insurance coverage to an individual policy under the regular rules of Company's group policy. In addition, as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly life insurance premiums based on the monthly premiums that would be due assuming that Employee had converted Company's life insurance coverage that was in effect on the Notice of Termination into an individual policy; and

(vi) As long as Employee pays the full monthly premiums for COBRA coverage, Company shall provide Employee and, as applicable, Employee's eligible dependents with continued medical and dental coverage, on the same basis as provided to Company's active executives and their dependents until the earlier of: (i) three (3) years after the Date of Termination; or (ii) the date Employee is first eligible for medical and dental coverage (without pre-existing condition limitations) with a subsequent employer. In addition, as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly medical and dental COBRA premiums based on the level of coverage in effect for Employee (e.g., employee only or family coverage) on the Date of Termination.

(b) Termination by Company for Cause and by Employee without Good Reason. If Employee's employment is terminated during the Employment Term by Company for Cause or by Employee without Good Reason, Company's only obligation under this Agreement shall be payment of any Accrued Obligations.

(c) Termination due to Death or Disability. If Employee's employment is terminated during the Employment Term due to death or Disability, Company shall pay Employee (or to Employee's estate or personal representative in the case of death), as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination: (i) any Accrued Obligations; plus (ii) a prorated Annual Bonus based upon the target Annual Bonus Opportunity in the year in which the Date of Termination occurred (or the prior year if no target Annual Bonus Opportunity has yet been determined) multiplied by the percentage of the calendar year completed before the Date of Termination; plus (iii) the unpaid portion of the Annual Base Salary that would have been paid through the remainder of the Employment Term.

10. Non-Delegation of Employee's Rights. The obligations, rights and benefits of Employee hereunder are personal and may not be delegated, assigned or transferred in any manner whatsoever, nor are such obligations, rights or benefits subject to involuntary alienation, assignment or transfer.

11. Confidential Information. Employee will occupy a position of trust and confidence and will have access to and learn substantial information about Company and its affiliates and their operations that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of Company and its affiliates. Employee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of Company and/or its affiliates, as the case may be. Employee will keep confidential, and will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by Company or any of its affiliates, nor will Employee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, during the Employment Term and at all times thereafter Employee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will Employee utilize any such information, either alone or with others, outside the scope of Employee's duties and responsibilities with Company and its affiliates.

12. Non-Competition.

- (a) During Employment Term. During the Employment Term Employee will devote such business time, attention and energies reasonably necessary to the diligent and faithful performance of the services to Company and its affiliates, and will not engage in any way whatsoever, directly or indirectly, in any business that is a direct competitor with Company's or its affiliates' principal business, nor solicit customers, suppliers or employees of Company or affiliates on behalf of, or in any other manner work for or assist any business which is a direct competitor with Company's or its affiliates' principal business. In addition, during the Employment Term, Employee will undertake no planning for or organization of any business activity competitive with the work performed as an employee of Company, and Employee will not combine or conspire with any other employee of Company or any other person for the purpose of organizing any such competitive business activity.
- (b) After Employment Term. The parties acknowledge that Employee will acquire substantial knowledge and information concerning the business of Company and its affiliates as a result of employment. The parties further acknowledge that the scope of business in which Company and its affiliates are engaged as of the Effective Date is national and very competitive and one in which few companies can successfully compete. Competition by Employee in that business after the Employment Term would severely injure Company and its affiliates. Accordingly, for a period of one (1) year after Employee's employment terminates for any reason whatsoever, except as otherwise stated herein below, Employee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with Company or its affiliates in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and



remains a customer or prospective customer, a supplier or prospective supplier, or an employee of Company or an affiliate. Notwithstanding any of the foregoing provisions to the contrary, Employee shall not be subject to the restrictions set forth in this Subsection (b) if Employee's employment is terminated by Company without Cause.

(c)Exclusion. Working, directly or indirectly, for any of the following entities shall not be considered competitive to Company or its affiliates for the purpose of this section: (i) Fidelity National Financial, Inc., its affiliates or their successors; or (ii) Lender Processing Services Inc., its affiliates or their successors.

13. Return of Company Documents. Upon termination of the Employment Term, Employee shall return immediately to Company all records and documents of or pertaining to Company or its affiliates and shall not make or retain any copy or extract of any such record or document, or any other property of Company or its affiliates.

14. Improvements and Inventions. Any and all improvements or inventions that Employee may make or participate in during the Employment Term, unless wholly unrelated to the business of Company and its affiliates and not produced within the scope of Employee's employment hereunder, shall be the sole and exclusive property of Company. Employee shall, whenever requested by Company, execute and deliver any and all documents that Company deems appropriate in order to apply for and obtain patents or copyrights in improvements or inventions or in order to assign and/or convey to Company the sole and exclusive right, title and interest in and to such improvements, inventions, patents, copyrights or applications.

15. Actions and Survival. The parties agree and acknowledge that the rights conveyed by this Agreement are of a unique and special nature and that Company will not have an adequate remedy at law in the event of a failure by Employee to abide by its terms and conditions, nor will money damages adequately compensate for such injury. Therefore, in the event of a breach of this Agreement by Employee, Company shall have the right, among other rights, to damages sustained thereby and to obtain an injunction or decree of specific performance from a court of competent jurisdiction to restrain or compel Employee to perform as agreed herein. Notwithstanding any termination of this Agreement or Employee's employment, Section 9 shall remain in effect until all obligations and benefits resulting from a termination of Employee's employment during the Term are satisfied. In addition, Sections 10 through 26 shall survive the termination of this Agreement or Employee's employment and shall remain in effect for the periods specified therein or, if no period is specified, until all obligations thereunder have been satisfied. Nothing in this Agreement shall in any way limit or exclude any other right granted by law or equity to Company.

16. Release. Notwithstanding any provision herein to the contrary, Company may require that, prior to payment, distribution or other benefit under this Agreement (other than due to Employee's death), Employee shall have executed a complete release of Company and its affiliates and related parties in such form as is reasonably required by Company, and any waiting periods contained in such release shall have expired. With respect to any release required to receive payments, distributions or other benefits owed pursuant to this Agreement, Company must provide Employee with the form of release no later than seven (7) days after the Date of Termination and

the release must be signed by Employee and returned to Company, unchanged, effective and irrevocable, no later than sixty (60) days after the Date of Termination.

17. No Mitigation. Company agrees that, if Employee's employment hereunder is terminated during the Employment Term, Employee is not required to seek other employment or to attempt in any way to reduce any amounts payable to Employee by Company hereunder. Further, the amount of any payment or benefit provided for hereunder shall not be reduced by any compensation earned by Employee as the result of employment by another employer, by retirement benefits or otherwise.

18. Entire Agreement and Amendment. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter of this Agreement, and supersedes and replaces all prior agreements, understandings and commitments with respect to such subject matter. This Agreement may be amended only by a written document signed by both parties to this Agreement.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

20. Successors and Affiliates. This Agreement may not be assigned by Employee. In addition to any obligations imposed by law upon any successor to Company, Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the stock, business and/or assets of Company, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that Company would be required to perform it if no such succession had taken place. Failure of Company to obtain such assumption by a successor shall be a material breach of this Agreement. Employee agrees and consents to any such assumption by a successor of Company, as well as any assignment of this Agreement by Company for that purpose. As used in this Agreement, "Company" shall mean Company as herein before defined as well as any such successor that expressly assumes this Agreement or otherwise becomes bound by all of its terms and provisions by operation of law. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors or assigns. Any references herein to compensation and benefits paid or provided, or to be paid or provided, by Company shall be interpreted as including compensation and benefits paid or provided, or to be paid or provided, by Company affiliates. Company's obligations hereunder may be satisfied by any of Company's affiliates.

21. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

22. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in any such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs and litigation expenses, all as determined by the

court and not a jury, and such payment shall be made by the non-prevailing party within sixty (60) days of the date the right to the payment amount is so determined; provided, however, that following Employees termination of employment with Company, if any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, Company shall pay (on an ongoing basis) to Employee to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by Employee or others on Employee's behalf (such amounts collectively referred to as the "Reimbursed Amounts"); provided, further, that Employee shall reimburse Company for the Reimbursed Amounts if it is determined that a majority of Employee's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by Company to substantiate them, must be submitted to Company no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by Company within ninety (90) days after receiving the request and all substantiating documents requested from Employee. The rights under this section shall survive the termination of employment and this Agreement until the expiration of the applicable statute of limitations.

23. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by the parties themselves in the modified form. The covenants of Employee in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of Employee against Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by Company of the covenants in this Agreement.

24. Notices. Any notice, request, or instruction to be given hereunder shall be in writing and shall be deemed given when personally delivered or three (3) days after being sent by United States Certified Mail, postage prepaid, with Return Receipt Requested, to the parties at their respective addresses set forth below:

To Company:

Fidelity National Information Services, Inc.  
601 Riverside Avenue  
Jacksonville, FL 32204  
Attention: General Counsel

To Employee:

At the most recent address on file at Company

25. Waiver of Breach. The waiver by any party of any provisions of this Agreement shall not operate or be construed as a waiver of any prior or subsequent breach by the other party.

26. Tax.

- (a) Withholding. Company or an affiliate may deduct from all compensation and benefits payable under this Agreement any taxes or withholdings Company is required to deduct pursuant to state, federal or local laws.
- (b) Section 409A. This Agreement and any payment, distribution or other benefit hereunder shall comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or an exemption or exclusion therefrom, as well as any related regulations or other guidance promulgated by the U.S. Department of the Treasury or the Internal Revenue Service ("Section 409A"), to the extent applicable, and shall in all respects be administered in accordance with Section 409A; provided, that for the avoidance of doubt, this provision shall not be construed to require a gross-up payment in respect of any taxes, interest or penalties imposed on Employee as a result of Section 409A. To the extent Employee is a "specified employee" under Section 409A, no payment, distribution or other benefit described in this Agreement constituting a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) to be paid during the six-month period following Employee's "separation from service" (within the meaning of Treasury Regulation Section 1.409A-1(h)) will be made during such six-month period. Instead, any such deferred compensation shall be paid on the first business day following the six-month anniversary of the separation from service. In no event may Employee, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. Any provision that would cause this Agreement or a payment, distribution or other benefit hereunder to fail to satisfy the requirements of Section 409A shall have no force or effect and, to the extent an amendment would be effective for purposes of Section 409A, the parties agree that this Agreement shall be amended to comply with Section 409A. Such amendment shall be retroactive to the extent permitted by Section 409A. For purposes of this Agreement, Employee shall not be deemed to have terminated employment unless and until a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) has occurred. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during the time period specified in this Agreement, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made not later than the last day of Employee's taxable year following the taxable year in which

such expense was incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

- (c) Excise Taxes. If any payments or benefits paid or provided or to be paid or provided to Employee or for Employee's benefit pursuant to the terms of this Agreement or otherwise in connection with, or arising out of, employment with Company or its subsidiaries or the termination thereof (a "Payment" and, collectively, the "Payments") would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then Employee may elect for such Payments to be reduced to one dollar less than the amount that would constitute a "parachute payment" under Section 280G of the Code (the "Scaled Back Amount"). Any such election must be in writing and delivered to Company within thirty (30) days after the Date of Termination. If Employee does not elect to have Payments reduced to the Scaled Back Amount, Employee shall be responsible for payment of any Excise Tax resulting from the Payments and Employee shall not be entitled to a gross-up payment under this Agreement or any other for such Excise Tax. If the Payments are to be reduced, they shall be reduced in the following order of priority: (i) first from cash compensation, (ii) next from equity compensation, then (iii) pro-rated among all remaining payments and benefits. To the extent there is a question as to which Payments within any of the foregoing categories are to be reduced first, the Payments that will produce the greatest present value reduction in the Payments with the least reduction in economic value provided to Employee shall be reduced first.

[signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By: /s/Lee A. Kennedy

Its: President and Chief Executive Officer

MIKE OATES

/s/ Mike Oates

**AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT**

THIS AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (the "Amendment") is effective as of February 8, 2012 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **MIKE OATES** (the "Employee") and amends that certain Employment Agreement dated as of October 1, 2009 (the "Agreement"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The first sentence of Section 4 of the Agreement is deleted and the following is inserted in lieu thereof: "During the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of no less than \$360,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies."

2. Section 5(c) of the Agreement is deleted and the following shall be inserted in lieu thereof:

“(c) an annual incentive bonus opportunity under the Company's annual incentive plan ("Annual Bonus Plan") for each calendar year included in the Employment Term commencing as of January 1, 2012, with such opportunity to be earned based upon attainment of performance objectives established by the Company ("Annual Bonus"). The Employee's target Annual Bonus under the Annual Bonus Plan shall be no less than 100% of the Employee's then current Annual Base Salary, with a maximum of up to 200% of the Employee's then current Annual Base Salary (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the Annual Bonus Plan, the Annual Bonus shall be paid no later than the March 15<sup>th</sup> first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Board of Directors of Company (the "Board") determines otherwise, no Annual Bonus shall be paid to the Employee unless the Employee is employed by the Company, or an affiliate thereof, on the last date of the Annual Bonus measurement period;”

IN WITNESS WHEREOF the parties have executed this Amendment to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION  
SERVICES, INC.

By: /s/ Frank R. Martire                      /s/ Mike Oates  
Name: Frank R. Martire                      Mike Oates  
Title: President and Chief Executive Officer

**EMPLOYMENT AGREEMENT**

THIS EMPLOYMENT AGREEMENT (the "Agreement") is effective as of May 1, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **Peter Smith** (the "Employee"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. **Purpose.** The purpose of this Agreement is to recognize Employee's significant contributions to the overall financial performance and success of Company, to protect Company's business interests through the addition of restrictive covenants, and to provide a single, integrated document which shall provide the basis for Employee's continued employment by Company.

2. **Employment and Duties.** Subject to the terms and conditions of this Agreement, Company employs Employee to serve as Corporate Senior Vice President and Chief Accounting Officer, or in such other capacity as may be mutually agreed by the parties. Employee accepts such employment and agrees to undertake and discharge the duties, functions and responsibilities commensurate with the aforesaid position and such other duties and responsibilities as may be prescribed from time to time by the Company. Employee shall devote substantially all business time, attention and effort to the performance of duties hereunder and shall not engage in any business, profession or occupation, for compensation or otherwise without the express written consent of the Company, other than personal, personal investment, charitable, or civic activities or other matters that do not conflict with Employee's duties. Employee's office location shall be in Jacksonville, Florida but Employee will be expected to travel to the Company's other locations as necessary.

3. **Term.** The term of this Agreement shall commence on the Effective Date and shall continue for a period of three (3) years ending on the third anniversary of the Effective Date or, if later, ending on the last day of any extension made pursuant to the next sentence, subject to prior termination as set forth in Section 8 (such term, including any extensions pursuant to the next sentence, the "Employment Term"). The Employment Term shall be extended automatically for one (1) additional year on the second anniversary of the Effective Date and for an additional year each anniversary thereafter unless and until either party gives written notice to the other not to extend the Employment Term before such extension would be effectuated.

4. **Salary.** During the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of \$265,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies. Such minimum annual base salary may be periodically reviewed and increased (but not decreased without Employee's express written consent except in the case of a salary decrease for all executive officers of the Company) at the discretion of the Company (such annual base salary, including any increases, the "Annual Base Salary").

5. **Other Compensation and Fringe Benefits.** In addition to any executive bonus, pension, deferred compensation and long-term incentive plans which Company or an affiliate of



Company may from time to time make available to Employee, Employee shall be entitled to the following during the Employment Term:

- (a) equivalent or more beneficial medical and other insurance coverage (for Employee and any covered dependents) provided by Company to executives with the same corporate title (i.e., Corporate Senior Vice President);
- (b) supplemental disability insurance sufficient to provide a benefit to Employee equal to two-thirds of Employee's pre-disability Annual Base Salary up to age 65, provided that such coverage is available in the market using traditional standards of underwriting;
- (c) an annual incentive bonus opportunity under Company's annual incentive plan for each calendar year included in the Employment Term, with such opportunity to be earned based upon attainment of performance objectives established by the Company ("Annual Bonus"). Employee's target Annual Bonus shall be no less than 70% of Employee's then current Annual Base Salary, with a maximum of up to 2 times target (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by the Company, but may not be decreased without Employee's express written consent. Employee's Annual Bonus is subject to the Company's clawback policy, pursuant to which the Company may recoup all or a portion of any bonus paid if, after payment, there is a finding of fraud, a restatement of financial results, or errors or omissions discovered that call into question the business results on which the bonus was based. If owed pursuant to the terms of the plan, the Annual Bonus shall be paid no later than the March 15<sup>th</sup> first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Compensation Committee of the Company's Board of Directors determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last day of the measurement period;
- (d) eligibility to participate in Company's equity incentive plans; and
- (e) all other benefits and incentive opportunities made available to executives with the same corporate title (i.e., Corporate Senior Vice President).

6. Compensation Policies. Company has adopted certain compensation related policies that apply to Employee. Employee acknowledges that, as a corporate officer, he is expected to maintain an ownership level in Company stock of at least two (2) times his annual base salary and that following the vesting of any restricted shares granted to him, Employee must hold 50% of those shares for at least six (6) months. Employee further represents that he has read and understands the Company's policies regarding insider trading and prohibiting the hedging and pledging of Company stock.

7. Vacation. For and during each calendar year within the Employment Term, Employee shall be entitled to four weeks of paid vacation annually plus recognized Company holidays.

8. Expense Reimbursement. In addition to the compensation and benefits provided herein, Company shall, upon receipt of appropriate documentation, reimburse Employee each month for reasonable travel, lodging, entertainment, promotion and other ordinary and necessary business expenses incurred during the Employment Term to the extent such reimbursement is permitted under Company's expense reimbursement policy.

9. Termination of Employment. Company or Employee may terminate Employee's employment at any time and for any reason in accordance with Subsection (a) below. The Employment Term shall be deemed to have ended on the last day of Employee's employment. The Employment Term shall terminate automatically upon Employee's death.

- (a) Notice of Termination. Any purported termination of Employee's employment (other than by reason of death) shall be communicated by written Notice of Termination (as defined herein) from one party to the other in accordance with the notice provisions contained in this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates the "Date of Termination" and, with respect to a termination due to "Cause", "Disability" or "Good Reason", sets forth in reasonable detail the facts and circumstances that are alleged to provide a basis for such termination. A Notice of Termination from Company shall specify whether the termination is with or without Cause or due to Employee's Disability. A Notice of Termination from Employee shall specify whether the termination is with or without Good Reason.
- (b) Date of Termination. For purposes of this Agreement, "Date of Termination" shall mean the date specified in the Notice of Termination (but in no event shall such date be earlier than the thirtieth (30<sup>th</sup>) day following the date the Notice of Termination is given) or the date of Employee's death. If the Company disagrees with an Employee's designated Date of Termination, the Company shall have the right to set an alternative earlier final Date of Termination, which, in and of itself, shall not change the characterization of the termination (e.g., from an Employee Termination Without Good Reason to a Company Termination Without Cause).
- (c) No Waiver. The failure to set forth any fact or circumstance in a Notice of Termination, which fact or circumstance was not known to the party giving the Notice of Termination when the notice was given, shall not constitute a waiver of the right to assert such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.
- (d) Cause. For purposes of this Agreement, a termination for "Cause" means a termination by Company based upon Employee's: (i) persistent failure to perform duties consistent with a commercially reasonable standard of care (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (ii) willful neglect of duties (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (iii) conviction of, or pleading nolo contendere to, criminal or other illegal activities involving

dishonesty or moral turpitude; (iv) material breach of this Agreement; (v) material breach of the Company's business policies, accounting practices or standards of ethics; or (vi) failure to materially cooperate with or impeding an investigation authorized by the Board.

- (e) Disability. For purposes of this Agreement, a termination based upon "Disability" means a termination by Company based upon Employee's entitlement to long-term disability benefits under Company's long-term disability plan or policy, as the case may be, as in effect on the Date of Termination.
- (f) Good Reason. For purposes of this Agreement, a termination for "Good Reason" means a termination by Employee based upon the occurrence (without Employee's express written consent) of any of the following:
  - (i) a material change in the geographic location of Employee's principal working location (Jacksonville, FL), which Company has determined to be a relocation of more than thirty-five (35) miles;
  - (ii) a material diminution in Employee's Annual Base Salary or Annual Bonus Opportunity; or
  - (iii) a material breach by Company of any of its obligations under this Agreement.

Notwithstanding the foregoing, Employee being placed on a paid leave for up to sixty (60) days pending a determination of whether there is a basis to terminate Employee for Cause shall not constitute Good Reason. Employee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder; provided, however, that no such event described above shall constitute Good Reason unless: (1) Employee gives Notice of Termination to Company specifying the condition or event relied upon for such termination within ninety (90) days of the initial existence of such event and (2) Company fails to cure the condition or event constituting Good Reason within thirty (30) days following receipt of Employee's Notice of Termination.

#### 10. Obligations of Company Upon Termination.

- (a) Termination by Company for a Reason Other than Cause, Death or Disability and Termination by Employee for Good Reason. If Employee's employment is terminated during the Employment Term by: (1) Company for any reason other than Cause, Death or Disability; or (2) Employee for Good Reason:
  - (i) Company shall pay Employee the following (collectively, the "Accrued Obligations"): (A) within five (5) business days after the Date of Termination, any earned but unpaid Annual Base Salary; (B) within a reasonable time following submission of all applicable documentation, any expense reimbursement payments owed to Employee for expenses incurred prior to the Date of Termination; and (C) no later than March 15th of the year in

which the Date of Termination occurs, any earned but unpaid Annual Bonus payments relating to the prior calendar year;

- (ii) Company shall pay Employee no later than March 15<sup>th</sup> of the calendar year following the year in which the Date of Termination occurs, a prorated Annual Bonus based upon the actual Annual Bonus that would have been earned by Employee for the year in which the Date of Termination occurs, ignoring any requirement under the Annual Bonus Plan that Employee must be employed on the payment date (using Employee's Annual Bonus Opportunity for the prior year if no Annual Bonus Opportunity has been approved for the year in which the Date of Termination occurs), multiplied by the percentage of the calendar year completed before the Date of Termination;
- (iii) Subject to Section 27(b) hereof, the Company shall pay Employee as soon as practicable, but not later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, a lump-sum payment equal to 200% of the sum of: (A) Employee's Annual Base Salary in effect immediately prior to the Date of Termination (disregarding any reduction in Annual Base Salary to which Employee did not expressly consent in writing); and (B) the target Annual Bonus in the year in which the Date of Termination occurs;
  - (i) All stock option, restricted stock and other equity-based incentive awards granted by Company that were outstanding but not vested as of the Date of Termination shall become immediately vested and/or payable, as the case may be, unless the equity incentive awards are based upon satisfaction of performance criteria; in which case, they will only vest pursuant to their express terms;
  - (ii) Any life insurance coverage provided by Company shall terminate at the same time as life insurance coverage would normally terminate for any other employee that terminates employment with Company, and Employee shall have the right to convert that life insurance coverage to an individual policy under the regular rules of Company's group policy. In addition, as soon as practicable, but not later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly life insurance premiums based on the monthly premiums that would be due assuming that Employee had converted Company's life insurance coverage that was in effect on the Notice of Termination into an individual policy; and

(iv) As long as Employee pays the full monthly premiums for COBRA coverage, Company shall provide Employee and, as applicable, Employee's eligible dependents with continued medical and dental coverage, on the same basis as provided to Company's active executives and their dependents until the earlier of: (i) 36 months after the Date of Termination; or (ii) the date Employee is first eligible for medical and dental coverage (without pre-existing condition limitations) with a subsequent employer. In addition, as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly medical and dental COBRA premiums based on the level of coverage in effect for the Employee (e.g., employee only or family coverage) on the Date of Termination.

(b) Termination by Company for Cause and by Employee without Good Reason. If Employee's employment is terminated during the Employment Term by Company for Cause or by Employee without Good Reason, Company's only obligation under this Agreement shall be payment of any Accrued Obligations.

(c) Termination due to Death or Disability. If Employee's employment is terminated during the Employment Term due to death or Disability, Company shall pay Employee (or to Employee's estate or personal representative in the case of death), as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination: (i) any Accrued Obligations; plus (ii) a prorated Annual Bonus based upon the target Annual Bonus Opportunity in the year in which the Date of Termination occurred (or the prior year if no target Annual Bonus Opportunity has yet been determined) multiplied by the percentage of the calendar year completed before the Date of Termination; plus (iii) the unpaid portion of the Annual Base Salary that would have been paid through the remainder of the Employment Term; provided that the amount Annual Base Salary due Employee following a termination for Disability shall be reduced by the benefit due him for the remainder of the Employment Term under the supplemental disability insurance policy provided in Section 5(b) of this Agreement.

11. Non-Delegation of Employee's Rights. The obligations, rights and benefits of Employee hereunder are personal and may not be delegated, assigned or transferred in any manner whatsoever, nor are such obligations, rights or benefits subject to involuntary alienation, assignment or transfer.

12. Confidential Information. Employee will occupy a position of trust and confidence and will have access to and learn substantial information about Company and its affiliates and their operations that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of Company and its affiliates. Employee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of Company and/or its affiliates, as the case may be. Employee will keep confidential and, outside the scope of

Employee's duties and responsibilities with Company and its affiliates, will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by Company or any of its affiliates, nor will Employee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, during the Employment Term and at all times thereafter Employee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will Employee utilize any such information, either alone or with others, outside the scope of Employee's duties and responsibilities with Company and its affiliates.

13. Non-Competition.

(a)During Employment Term. During the Employment Term Employee will devote such business time, attention and energies reasonably necessary to the diligent and faithful performance of the services to Company and its affiliates, and will not engage in any way whatsoever, directly or indirectly, in any business that is a direct competitor with Company's or its affiliates' principal business, nor solicit customers, suppliers or employees of Company or affiliates on behalf of, or in any other manner work for or assist any business which is a direct competitor with Company's or its affiliates' principal business. In addition, during the Employment Term, Employee will undertake no planning for or organization of any business activity competitive with the work performed as an employee of Company, and Employee will not combine or conspire with any other employee of Company or any other person for the purpose of organizing any such competitive business activity.

(b)After Employment Term. The parties acknowledge that Employee will acquire substantial knowledge and information concerning the business of Company and its affiliates as a result of employment. The parties further acknowledge that the scope of business in which Company and its affiliates are engaged as of the Effective Date is national and very competitive and one in which few companies can successfully compete. Competition by Employee in that business after the Employment Term would severely injure Company and its affiliates. Accordingly, for a period of one (1) year after Employee's employment terminates for any reason whatsoever, Employee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with Company or its affiliates in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of Company or an affiliate.

14. Return of Company Documents. Upon termination of the Employment Term, Employee shall return immediately to Company all records and documents of or pertaining to Company or its affiliates and shall not make or retain any copy or extract of any such record or document, or any other property of Company or its affiliates.

15. Improvements and Inventions. Any and all improvements or inventions that Employee may make or participate in during the Employment Term, unless wholly unrelated to the business of Company and its affiliates and not produced within the scope of Employee's employment hereunder, shall be the sole and exclusive property of Company. Employee shall, whenever requested by Company, execute and deliver any and all documents that Company deems appropriate in order to apply for and obtain patents or copyrights in improvements or inventions or in order to assign and/or convey to Company the sole and exclusive right, title and interest in and to such improvements, inventions, patents, copyrights or applications.

16. Actions and Survival. The parties agree and acknowledge that the rights conveyed by this Agreement are of a unique and special nature and that Company will not have an adequate remedy at law in the event of a failure by Employee to abide by its terms and conditions, nor will money damages adequately compensate for such injury. Therefore, in the event of a breach of this Agreement by Employee, Company shall have the right, among other rights, to damages sustained thereby and to obtain an injunction or decree of specific performance from a court of competent jurisdiction to restrain or compel Employee to perform as agreed herein. Notwithstanding any termination of this Agreement or Employee's employment, Section 10 shall remain in effect until all obligations and benefits resulting from a termination of Employee's employment during the Employment Term are satisfied. In addition, Sections 11 through 27 shall survive the termination of this Agreement or Employee's employment and shall remain in effect for the periods specified therein or, if no period is specified, until all obligations thereunder have been satisfied. Nothing in this Agreement shall in any way limit or exclude any other right granted by law or equity to Company.

17. Release. Notwithstanding any provision herein to the contrary, Company may require that, prior to payment, distribution or other benefit under this Agreement (other than due to Employee's death), Employee shall have executed a complete release of Company and its affiliates and related parties in such form as is reasonably required by Company, and any waiting periods contained in such release shall have expired. With respect to any release required to receive payments, distributions or other benefits owed pursuant to this Agreement, Company must provide Employee with the form of release no later than seven (7) days after the Date of Termination and the release must be signed by Employee and returned to Company, unchanged, effective and irrevocable, no later than sixty (60) days after the Date of Termination.

18. No Mitigation. Company agrees that, if Employee's employment hereunder is terminated during the Employment Term, Employee is not required to seek other employment or to attempt in any way to reduce any amounts payable to Employee by Company hereunder. Further, the amount of any payment or benefit provided for hereunder shall not be reduced by any compensation earned by Employee as the result of employment by another employer, by retirement benefits or otherwise.

19. Entire Agreement and Amendment. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter of this Agreement, and supersedes and replaces all prior agreements, understandings and commitments with respect to such

subject matter. This Agreement may be amended only by a written document signed by both parties to this Agreement.

20. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

21. Successors. This Agreement may not be assigned by Employee. In addition to any obligations imposed by law upon any successor to Company, Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the stock, business and/or assets of Company, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that Company would be required to perform it if no such succession had taken place. Failure of Company to obtain such assumption by a successor shall be a material breach of this Agreement. Employee agrees and consents to any such assumption by a successor of Company, as well as any assignment of this Agreement by Company for that purpose. As used in this Agreement, "Company" shall mean Company as herein before defined as well as any such successor that expressly assumes this Agreement or otherwise becomes bound by all of its terms and provisions by operation of law. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors or assigns.

22. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

23. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in any such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs and litigation expenses, all as determined by the court and not a jury, and such payment shall be made by the non-prevailing party within sixty (60) days of the date the right to the payment amount is so determined; provided, however, that following Employee's termination of employment with the Company, if any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, Company shall pay (on an ongoing basis) to Employee to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by Employee or others on Employee's behalf (such amounts collectively referred to as the "Reimbursed Amounts"); provided, further, that Employee shall reimburse Company for the Reimbursed Amounts if it is determined that a majority of Employee's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by the Company to substantiate them, must be submitted to Company no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by Company within ninety (90) days after receiving the request and all substantiating documents requested from Employee. The rights under this section shall survive the termination of employment and this Agreement until the expiration of the applicable statute of limitations.



24. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by the parties themselves in the modified form. The covenants of Employee in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of Employee against Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by Company of the covenants in this Agreement.

25. Notices. Any notice, request, or instruction to be given hereunder shall be in writing and shall be deemed given when personally delivered or three (3) days after being sent by United States Certified Mail, postage prepaid, with Return Receipt Requested, to the parties at their respective addresses set forth below:

To Company:

Fidelity National Information Services, Inc.  
601 Riverside Avenue  
Jacksonville, FL 32204  
Attention: General Counsel

To Employee:

Peter Smith  
[address last provided to company as recorded in Oracle]

26. Waiver of Breach. The waiver by any party of any provisions of this Agreement shall not operate or be construed as a waiver of any prior or subsequent breach by the other party.

27. Tax.

- (a) Withholding. Company or an affiliate may deduct from all compensation and benefits payable under this Agreement any taxes or withholdings Company is required to deduct pursuant to state, federal or local laws.
- (b) Section 409A. This Agreement and any payment, distribution or other benefit hereunder shall comply with the requirements of Section 409A of the Code, as well as any related regulations or other guidance promulgated by the U.S. Department of the Treasury or the Internal Revenue Service ("Section 409A"), to the extent applicable. To the extent Employee is a "specified employee" under Section 409A, no payment, distribution or other benefit described in this Agreement constituting a distribution of deferred compensation (within the meaning of Treasury Regulation

Section 1.409A-1(b)) to be paid during the six-month period following a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) will be made during such six-month period. Instead, any such deferred compensation shall be paid on the first business day following the six-month anniversary of the separation from service. In no event may Employee, directly or indirectly, designate the calendar year of a payment. Any provision that would cause this Agreement or a payment, distribution or other benefit hereunder to fail to satisfy the requirements of Section 409A shall have no force or effect and, to the extent an amendment would be effective for purposes of Section 409A, the parties agree that this Agreement shall be amended to comply with Section 409A. Such amendment shall be retroactive to the extent permitted by Section 409A. For purposes of this Agreement, Employee shall not be deemed to have terminated employment unless and until a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) has occurred. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during the time period specified in this Agreement, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made not later than the last day of the Employee's taxable year following the taxable year in which such expense was incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

- (c) Excise Taxes. If any payments or benefits paid or provided or to be paid or provided to Employee or for Employee's benefit pursuant to the terms of this Agreement or otherwise in connection with, or arising out of, employment with Company or its subsidiaries or the termination thereof (a "Payment" and, collectively, the "Payments") would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then Employee may elect for such Payments to be reduced to one dollar less than the amount that would constitute a "parachute payment" under Section 280G of the Code (the "Scaled Back Amount"). Any such election must be in writing and delivered to Company within thirty (30) days after the Date of Termination. If Employee does not elect to have Payments reduced to the Scaled Back Amount, Employee shall be responsible for payment of any Excise Tax resulting from the Payments and Employee shall not be entitled to a gross-up payment under this Agreement or any other for such Excise Tax. If the Payments are to be reduced, they shall be reduced in the following order of priority: (i) first from cash compensation, (ii) next from equity compensation, then (iii) pro-rated among all remaining payments and benefits. To the extent there is a question as to which Payments within any of the foregoing

categories are to be reduced first, the Payments that will produce the greatest present value reduction in the Payments with the least reduction in economic value provided to Employee shall be reduced first.

IN WITNESS WHEREOF the parties have executed this Agreement to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By: /s/ James W. Woodall \_\_\_\_\_  
Its: Chief Financial Officer

PETER SMITH

/s/ Peter Smith \_\_\_\_\_

**EMPLOYMENT AGREEMENT**

THIS EMPLOYMENT AGREEMENT (the "Agreement") is effective as of March 7, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and Kirk T. Larsen (the "Employee"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. **Purpose.** The purpose of this Agreement is to recognize Employee's significant contributions to the overall financial performance and success of Company, to protect Company's business interests through the addition of restrictive covenants, and to provide a single, integrated document which shall provide the basis for Employee's continued employment by Company.

2. **Employment and Duties.** Subject to the terms and conditions of this Agreement, Company employs Employee to serve as Corporate Senior Vice President and Treasurer, or in such other capacity as may be mutually agreed by the parties. Employee accepts such employment and agrees to undertake and discharge the duties, functions and responsibilities commensurate with the aforesaid position and such other duties and responsibilities as may be prescribed from time to time by the Company. Employee shall devote substantially all business time, attention and effort to the performance of duties hereunder and shall not engage in any business, profession or occupation, for compensation or otherwise without the express written consent of the Company, other than personal, personal investment, charitable, or civic activities or other matters that do not conflict with Employee's duties. Employee's office location shall be in Jacksonville, Florida but Employee will be expected to travel to the Company's other locations as necessary.

3. **Term.** The term of this Agreement shall commence on the Effective Date and shall continue for a period of three (3) years ending on the third anniversary of the Effective Date or, if later, ending on the last day of any extension made pursuant to the next sentence, subject to prior termination as set forth in Section 8 (such term, including any extensions pursuant to the next sentence, the "Employment Term"). The Employment Term shall be extended automatically for one (1) additional year on the first anniversary of the Effective Date and for an additional year each anniversary thereafter unless and until either party gives written notice to the other not to extend the Employment Term before such extension would be effectuated.

4. **Salary.** During the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of \$300,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies. Such minimum annual base salary may be periodically reviewed and increased (but not decreased without Employee's express written consent except in the case of a salary decrease for all executive officers of the Company) at the discretion of the Company (such annual base salary, including any increases, the "Annual Base Salary").

5. **Other Compensation and Fringe Benefits.** In addition to any executive bonus, pension, deferred compensation and long-term incentive plans which Company or an affiliate of Company may from time to time make available to Employee, Employee shall be entitled to the following during the Employment Term:

(a) equivalent or more beneficial medical and other insurance coverage (for Employee and any covered dependents) provided by Company to executives with the same corporate title (i.e., Corporate Senior Vice President);

(b) supplemental disability insurance sufficient to provide a benefit to Employee equal to two-thirds of Employee's pre-disability Annual Base Salary up to age 65, provided that such coverage is available in the market using traditional standards of underwriting;

(c) an annual incentive bonus opportunity under Company's annual incentive plan for each calendar year included in the Employment Term, with such opportunity to be earned based upon attainment of performance objectives established by the Company ("Annual Bonus"). Employee's target Annual Bonus shall be no less than 70% of Employee's then current Annual Base Salary, with a maximum of up to 2 times target (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by the Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the plan, the Annual Bonus shall be paid no later than the March 15<sup>th</sup> first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Compensation Committee of the Company's Board of Directors determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last day of the measurement period;

(d) eligibility to participate in Company's equity incentive plans; and

(e) all other benefits and incentive opportunities made available to executives with the same corporate title (i.e., Corporate Senior Vice President).

6. **Vacation.** For and during each calendar year within the Employment Term, Employee shall be entitled to four weeks of paid vacation annually plus recognized Company holidays.

7. Expense Reimbursement. In addition to the compensation and benefits provided herein, Company shall, upon receipt of appropriate documentation, reimburse Employee each month for reasonable travel, lodging, entertainment, promotion and other ordinary and necessary business expenses incurred during the Employment Term to the extent such reimbursement is permitted under Company's expense reimbursement policy.

8. Termination of Employment. Company or Employee may terminate Employee's employment at any time and for any reason in accordance with Subsection (a) below. The Employment Term shall be deemed to have ended on the last day of Employee's employment. The Employment Term shall terminate automatically upon Employee's death.

- (a) Notice of Termination. Any purported termination of Employee's employment (other than by reason of death) shall be communicated by written Notice of Termination (as defined herein) from one party to the other in accordance with the notice provisions contained in this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates the "Date of Termination" and, with respect to a termination due to "Cause", "Disability" or "Good Reason", sets forth in reasonable detail the facts and circumstances that are alleged to provide a basis for such termination. A Notice of Termination from Company shall specify whether the termination is with or without Cause or due to Employee's Disability. A Notice of Termination from Employee shall specify whether the termination is with or without Good Reason.
- (b) Date of Termination. For purposes of this Agreement, "Date of Termination" shall mean the date specified in the Notice of Termination (but in no event shall such date be earlier than the thirtieth (30<sup>th</sup>) day following the date the Notice of Termination is given) or the date of Employee's death. If the Company disagrees with an Employee's designated Date of Termination, the Company shall have the right to set an alternative earlier final Date of Termination, which, in and of itself, shall not change the characterization of the termination (e.g., from an Employee Termination Without Good Reason to a Company Termination Without Cause).
- (c) No Waiver. The failure to set forth any fact or circumstance in a Notice of Termination, which fact or circumstance was not known to the party giving the Notice of Termination when the notice was given, shall not constitute a waiver of the right to assert such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.
- (d) Cause. For purposes of this Agreement, a termination for "Cause" means a termination by Company based upon Employee's: (i) persistent failure to perform duties consistent with a commercially reasonable standard of care (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (ii) willful neglect of duties (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (iii) conviction of, or pleading nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude; (iv) material breach of this Agreement; (v) material breach of the Company's business policies, accounting practices or standards of ethics; or (vi) failure to materially cooperate with or impeding an investigation authorized by the Board.
- (e) Disability. For purposes of this Agreement, a termination based upon "Disability" means a termination by Company based upon Employee's entitlement to long-term disability benefits under Company's long-term disability plan or policy, as the case may be, as in effect on the Date of Termination.
- (f) Good Reason. For purposes of this Agreement, a termination for "Good Reason" means a termination by Employee based upon the occurrence (without Employee's express written consent) of any of the following:
- (i) a material adverse change in Employee's position, or a material diminution in Employee's managerial authority, duties or responsibilities or the conditions under which such duties or responsibilities are performed (e.g., a material reduction in the number or scope of department(s), functional group(s) or personnel over which Employee has managerial authority);
  - (ii) a material change in the geographic location of Employee's principal working location (Jacksonville, FL), which Company has determined to be a relocation of more than thirty-five (35) miles;
  - (iii) a material diminution in Employee's Annual Base Salary or Annual Bonus Opportunity; or
  - (iv) a material breach by Company of any of its obligations under this Agreement.

Notwithstanding the foregoing, Employee being placed on a paid leave for up to sixty (60) days pending a determination of whether there is a basis to terminate Employee for Cause shall not constitute Good Reason. Employee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder; provided, however, that no such event described above shall constitute Good Reason unless: (1) Employee gives Notice of Termination to Company specifying the condition or event relied upon for such termination within ninety (90) days of the initial existence of such event and (2) Company fails to cure the condition or event constituting Good Reason within thirty (30) days following receipt of Employee's Notice of Termination.

9. Obligations of Company Upon Termination.

- (a) Termination by Company for a Reason Other than Cause, Death or Disability and Termination by Employee for Good Reason. If Employee's employment is terminated during the Employment Term by: (1) Company for any reason other than Cause, Death or Disability; or (2) Employee for Good Reason:
- (i) Company shall pay Employee the following (collectively, the "Accrued Obligations"): (A) within five (5) business days after the Date of Termination, any earned but unpaid Annual Base Salary; (B) within a reasonable time following submission of all applicable documentation, any expense reimbursement payments owed to Employee for expenses incurred prior to the Date of Termination; and (C) no later than March 15th of the year in which the Date of Termination occurs, any earned but unpaid Annual Bonus payments relating to the prior calendar year;
  - (ii) Company shall pay Employee no later than March 15<sup>th</sup> of the calendar year following the year in which the Date of Termination occurs, a prorated Annual Bonus based upon the actual Annual Bonus that would have been earned by Employee for the year in which the Date of Termination occurs, ignoring any requirement under the Annual Bonus Plan that Employee must be employed on the payment date (using Employee's Annual Bonus Opportunity for the prior year if no Annual Bonus Opportunity has been approved for the year in which the Date of Termination occurs), multiplied by the percentage of the calendar year completed before the Date of Termination;
  - (iii) Subject to Section 26(b) hereof, the Company shall pay Employee as soon as practicable, but not later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, a lump-sum payment equal to 200% of the sum of: (A) Employee's Annual Base Salary in effect immediately prior to the Date of Termination (disregarding any reduction in Annual Base Salary to which Employee did not expressly consent in writing); and (B) the highest Annual Bonus paid to Employee by Company within the three (3) years preceding the Date of Termination or, if higher, the target Annual Bonus in the year in which the Date of Termination occurs;
  - (i) All stock option, restricted stock and other equity-based incentive awards granted by Company that were outstanding but not vested as of the Date of Termination shall become immediately vested and/or payable, as the case may be, unless the equity incentive awards are based upon satisfaction of performance criteria; in which case, they will only vest pursuant to their express terms;
  - (ii) Any life insurance coverage provided by Company shall terminate at the same time as life insurance coverage would normally terminate for any other employee that terminates employment with Company, and Employee shall have the right to convert that life insurance coverage to an individual policy under the regular rules of Company's group policy. In addition, as soon as practicable, but not later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly life insurance premiums based on the monthly premiums that would be due assuming that Employee had converted Company's life insurance coverage that was in effect on the Notice of Termination into an individual policy; and
  - (iv) As long as Employee pays the full monthly premiums for COBRA coverage, Company shall provide Employee and, as applicable, Employee's eligible dependents with continued medical and dental coverage, on the same basis as provided to Company's active executives and their dependents until the earlier of: (i) 36 months after the Date of Termination; or (ii) the date Employee is first eligible for medical and dental coverage (without pre-existing condition limitations) with a subsequent employer. In addition, as soon as practicable, but not later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly medical and dental COBRA premiums based on the level of coverage in effect for the Employee (e.g., employee only or family coverage) on the Date of Termination.
- (b) Termination by Company for Cause and by Employee without Good Reason. If Employee's employment is terminated during the Employment Term by Company for Cause or by Employee without Good Reason, Company's only obligation under this Agreement shall be payment of any Accrued Obligations.
- (c) Termination due to Death or Disability. If Employee's employment is terminated during the Employment Term due to death or Disability, Company shall pay Employee (or to Employee's estate or personal representative in the case

of death), as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination: (i) any Accrued Obligations; plus (ii) a prorated Annual Bonus based upon the target Annual Bonus Opportunity in the year in which the Date of Termination occurred (or the prior year if no target Annual Bonus Opportunity has yet been determined) multiplied by the percentage of the calendar year completed before the Date of Termination; plus (iii) the unpaid portion of the Annual Base Salary that would have been paid through the remainder of the Employment Term.

10. Non-Delegation of Employee's Rights. The obligations, rights and benefits of Employee hereunder are personal and may not be delegated, assigned or transferred in any manner whatsoever, nor are such obligations, rights or benefits subject to involuntary alienation, assignment or transfer.

11. Confidential Information. Employee will occupy a position of trust and confidence and will have access to and learn substantial information about Company and its affiliates and their operations that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of Company and its affiliates. Employee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of Company and/or its affiliates, as the case may be. Employee will keep confidential and, outside the scope of Employee's duties and responsibilities with Company and its affiliates, will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by Company or any of its affiliates, nor will Employee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, during the Employment Term and at all times thereafter Employee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will Employee utilize any such information, either alone or with others, outside the scope of Employee's duties and responsibilities with Company and its affiliates.

12. Non-Competition.

(a)During Employment Term. During the Employment Term Employee will devote such business time, attention and energies reasonably necessary to the diligent and faithful performance of the services to Company and its affiliates, and will not engage in any way whatsoever, directly or indirectly, in any business that is a direct competitor with Company's or its affiliates' principal business, nor solicit customers, suppliers or employees of Company or affiliates on behalf of, or in any other manner work for or assist any business which is a direct competitor with Company's or its affiliates' principal business. In addition, during the Employment Term, Employee will undertake no planning for or organization of any business activity competitive with the work performed as an employee of Company, and Employee will not combine or conspire with any other employee of Company or any other person for the purpose of organizing any such competitive business activity.

(b)After Employment Term. The parties acknowledge that Employee will acquire substantial knowledge and information concerning the business of Company and its affiliates as a result of employment. The parties further acknowledge that the scope of business in which Company and its affiliates are engaged as of the Effective Date is national and very competitive and one in which few companies can successfully compete. Competition by Employee in that business after the Employment Term would severely injure Company and its affiliates. Accordingly, for a period of one (1) year after Employee's employment terminates for any reason whatsoever, Employee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with Company or its affiliates in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of Company or an affiliate.

13. Return of Company Documents. Upon termination of the Employment Term, Employee shall return immediately to Company all records and documents of or pertaining to Company or its affiliates and shall not make or retain any copy or extract of any such record or document, or any other property of Company or its affiliates.

14. Improvements and Inventions. Any and all improvements or inventions that Employee may make or participate in during the Employment Term, unless wholly unrelated to the business of Company and its affiliates and not produced within the scope of Employee's employment hereunder, shall be the sole and exclusive property of Company. Employee shall, whenever requested by Company, execute and deliver any and all documents that Company deems appropriate in order to apply for and obtain patents or copyrights in improvements or inventions or in order to assign and/or convey to Company the sole and exclusive right, title and interest in and to such improvements, inventions, patents, copyrights or applications.

15. Actions and Survival. The parties agree and acknowledge that the rights conveyed by this Agreement are of a unique and special nature and that Company will not have an adequate remedy at law in the event of a failure by Employee to abide by its terms and conditions, nor will money damages adequately compensate for such injury. Therefore, in the event of a breach of this Agreement by Employee, Company shall have the right, among other rights, to damages sustained thereby and to obtain an

injunction or decree of specific performance from a court of competent jurisdiction to restrain or compel Employee to perform as agreed herein. Notwithstanding any termination of this Agreement or Employee's employment, Section 9 shall remain in effect until all obligations and benefits resulting from a termination of Employee's employment during the Employment Term are satisfied. In addition, Sections 10 through 26 shall survive the termination of this Agreement or Employee's employment and shall remain in effect for the periods specified therein or, if no period is specified, until all obligations thereunder have been satisfied. Nothing in this Agreement shall in any way limit or exclude any other right granted by law or equity to Company.

16. Release. Notwithstanding any provision herein to the contrary, Company may require that, prior to payment, distribution or other benefit under this Agreement (other than due to Employee's death), Employee shall have executed a complete release of Company and its affiliates and related parties in such form as is reasonably required by Company, and any waiting periods contained in such release shall have expired. With respect to any release required to receive payments, distributions or other benefits owed pursuant to this Agreement, Company must provide Employee with the form of release no later than seven (7) days after the Date of Termination and the release must be signed by Employee and returned to Company, unchanged, effective and irrevocable, no later than sixty (60) days after the Date of Termination.

17. No Mitigation. Company agrees that, if Employee's employment hereunder is terminated during the Employment Term, Employee is not required to seek other employment or to attempt in any way to reduce any amounts payable to Employee by Company hereunder. Further, the amount of any payment or benefit provided for hereunder shall not be reduced by any compensation earned by Employee as the result of employment by another employer, by retirement benefits or otherwise.

18. Entire Agreement and Amendment. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter of this Agreement, and supersedes and replaces all prior agreements, understandings and commitments with respect to such subject matter. This Agreement may be amended only by a written document signed by both parties to this Agreement.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

20. Successors. This Agreement may not be assigned by Employee. In addition to any obligations imposed by law upon any successor to Company, Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the stock, business and/or assets of Company, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that Company would be required to perform it if no such succession had taken place. Failure of Company to obtain such assumption by a successor shall be a material breach of this Agreement. Employee agrees and consents to any such assumption by a successor of Company, as well as any assignment of this Agreement by Company for that purpose. As used in this Agreement, "Company" shall mean Company as herein before defined as well as any such successor that expressly assumes this Agreement or otherwise becomes bound by all of its terms and provisions by operation of law. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors or assigns.

21. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

22. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in any such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs and litigation expenses, all as determined by the court and not a jury, and such payment shall be made by the non-prevailing party within sixty (60) days of the date the right to the payment amount is so determined; provided, however, that following Employee's termination of employment with the Company, if any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, Company shall pay (on an ongoing basis) to Employee to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by Employee or others on Employee's behalf (such amounts collectively referred to as the "Reimbursed Amounts"); provided, further, that Employee shall reimburse Company for the Reimbursed Amounts if it is determined that a majority of Employee's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by the Company to substantiate them, must be submitted to Company no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by Company within ninety (90) days after receiving the request and all substantiating documents requested from Employee. The rights under this section shall survive the termination of employment and this Agreement until the expiration of the applicable statute of limitations.

23. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by



the parties themselves in the modified form. The covenants of Employee in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of Employee against Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by Company of the covenants in this Agreement.

24. Notices. Any notice, request, or instruction to be given hereunder shall be in writing and shall be deemed given when personally delivered or three (3) days after being sent by United States Certified Mail, postage prepaid, with Return Receipt Requested, to the parties at their respective addresses set forth below:

To Company:

Fidelity National Information Services, Inc.  
601 Riverside Avenue  
Jacksonville, FL 32204  
Attention: General Counsel

To Employee:

Kirk T. Larsen  
[address last provided to company as recorded in Oracle]

25. Waiver of Breach. The waiver by any party of any provisions of this Agreement shall not operate or be construed as a waiver of any prior or subsequent breach by the other party.

26. Tax.

- (a) Withholding. Company or an affiliate may deduct from all compensation and benefits payable under this Agreement any taxes or withholdings Company is required to deduct pursuant to state, federal or local laws.
- (b) Section 409A. This Agreement and any payment, distribution or other benefit hereunder shall comply with the requirements of Section 409A of the Code, as well as any related regulations or other guidance promulgated by the U.S. Department of the Treasury or the Internal Revenue Service ("Section 409A"), to the extent applicable. To the extent Employee is a "specified employee" under Section 409A, no payment, distribution or other benefit described in this Agreement constituting a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) to be paid during the six-month period following a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) will be made during such six-month period. Instead, any such deferred compensation shall be paid on the first business day following the six-month anniversary of the separation from service. In no event may Employee, directly or indirectly, designate the calendar year of a payment. Any provision that would cause this Agreement or a payment, distribution or other benefit hereunder to fail to satisfy the requirements of Section 409A shall have no force or effect and, to the extent an amendment would be effective for purposes of Section 409A, the parties agree that this Agreement shall be amended to comply with Section 409A. Such amendment shall be retroactive to the extent permitted by Section 409A. For purposes of this Agreement, Employee shall not be deemed to have terminated employment unless and until a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) has occurred. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during the time period specified in this Agreement, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made not later than the last day of the Employee's taxable year following the taxable year in which such expense was incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.
- (c) Excise Taxes. If any payments or benefits paid or provided or to be paid or provided to Employee or for Employee's benefit pursuant to the terms of this Agreement or otherwise in connection with, or arising out of, employment with Company or its subsidiaries or the termination thereof (a "Payment" and, collectively, the "Payments") would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then Employee may elect for such Payments to be reduced to one dollar less than the amount that would constitute a "parachute payment" under Section 280G of the Code (the "Scaled Back Amount"). Any such election must be in writing and delivered to Company within thirty (30) days after the Date of Termination. If Employee does not elect to have Payments reduced to the Scaled Back Amount, Employee shall be responsible for payment of any Excise Tax resulting from the Payments and Employee shall not be entitled to a gross-up payment under this Agreement or any other for such Excise Tax. If the Payments are to be reduced, they shall be reduced in the following order of priority: (i) first from cash compensation, (ii) next from equity compensation, then (iii) pro-rated among all remaining payments and benefits. To the extent there is a question as to which Payments within any of the foregoing

categories are to be reduced first, the Payments that will produce the greatest present value reduction in the Payments with the least reduction in economic value provided to Employee shall be reduced first.

IN WITNESS WHEREOF the parties have executed this Agreement to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By: /s/ Michael P. Oates \_\_\_\_\_  
Its: CEVP, General Counsel

KIRK T. LARSEN

/s/ Kirk T. Larsen \_\_\_\_\_



James W. Woodall  
Email: [Woody.Woodall@fisglobal.com](mailto:Woody.Woodall@fisglobal.com)

April 23, 2013

Dear Kirk,

As we have discussed, I believe that keeping you engaged and excited about your opportunities at FIS over the next couple of years is critical to the success of our Finance team. I look forward to working closely with you and I am committed to expanding your role in a way that you find meaningful and challenging. I certainly understand that, at some point in the future, you will pursue a CFO position. What I hope to do, through an expanded role and added incentives, is convince you to commit to a minimum of two years at FIS.

You were recently placed on a three year employment agreement, which provided you with substantial benefits and protection. In addition to that, I am offering you an added incentive to remain with FIS for a minimum of two years. The terms of this retention incentive are:

1. On or about April 22, 2013, FIS will grant you \$500,000 worth of restricted shares that will vest all at once, on the second anniversary of the grant date, provided that you remain actively employed, in good standing, through that date. This grant will not be subject to a performance vesting trigger and it will have no impact on your continuing eligibility to participate in the annual Q4 grant.
2. On or about April 15, 2014, you will be paid a cash retention bonus in the amount of \$150,000, less applicable taxes and deductions, provided that you remain actively employed, in good standing, through that date. This bonus will be in addition to your annual bonus.

This retention incentive package is a one-time plan, created to meet the needs of your unique circumstances. It is in addition to the benefits provided to you in your employment contract.

Sincerely,

  
James W. Woodall



**AMENDMENT TO EMPLOYMENT AGREEMENT**

THIS AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment") is effective as of April 29, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **KIRK T. LARSEN** (the "Employee") and amends that certain Employment Agreement dated as of March 7, 2013 (the "Agreement"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The first sentence of Section 2 of the Agreement is deleted and the following is inserted in lieu thereof: "Subject to the terms and conditions of this Agreement, Company employees Employee to serve as Corporate Executive Vice President, Finance and Treasurer, or in such other capacity as may be mutually agreed by the parties."

IN WITNESS WHEREOF the parties have executed this Amendment to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION  
SERVICES, INC.

By: /s/James W. Woodall  
Name: James W. Woodall  
Title: Chief Finance Officer

/s/ Kirk T. Larsen  
Kirk T. Larsen

**AMENDED EMPLOYMENT AGREEMENT**

THIS AMENDED EMPLOYMENT AGREEMENT (the "Agreement") is effective as of November 21, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.** (the "Company") and **KIRK LARSEN** (the "Employee"). This Agreement replaces and supersedes the Employment Agreement between the parties dated March 7, 2013, as amended on April 29, 2013. In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. Purpose and Release. The purpose of this Agreement is to restate all prior agreements between Company, and any of its affiliates, and Employee relating to the subject matter of this Agreement (including, without limitation, the Employment Agreement dated March 7, 2013, as amended on April 29, 2013, by and between Company and Employee), to recognize Employee's significant contributions to the overall financial performance and success of Company, to protect Company's business interests through the addition of restrictive covenants, to assure Company of the services of Employee following the Effective Date, and to provide a single, integrated document which shall provide the basis for Employee's continued employment by Company. In consideration of the execution of this Agreement, the parties each release all rights and claims that they have, had or may have arising under all prior agreements.

2. Employment and Duties. Subject to the terms and conditions of this Agreement, from the Effective Date through December 31, 2013, the Company agrees to employ the Employee as Corporate Executive Vice President and Treasurer. During this time, Employee will focus on the transition of his duties and such other projects and assignments as may be identified by the Company. Commencing as of December 2, 2013 (the "Transition Date"), Employee shall not be required to come into the office on a daily basis but shall make himself available, on reasonable notice, to assist the Company in areas where Employee's knowledge and experience may be valuable.

3. Term. The term of this Agreement shall commence on the Effective Date and shall continue until December 31, 2013 (the "Termination Date"). Employee's employment with the Company will terminate on December 31, 2013, without further action or notice required by either party.

4. Salary. From the Effective Date through the Termination Date, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of \$315,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies (the "Annual Base Salary").

5. Other Compensation and Fringe Benefits. Employee shall be entitled to the following:

(a) Continued eligibility, until the Termination Date, as a full-time, active employee, for medical, dental and other insurance coverage (for Employee and any covered dependents) provided by Company to employees generally; and,

(b) An annual incentive bonus opportunity for the full year of 2013 ("Annual Bonus") under Company's annual incentive plan ("Annual Bonus Plan"), with such opportunity to be earned based upon attainment of performance objectives set forth in the "2013 Corporate Officers' Annual Incentive Plan." Employee's target Annual Bonus under the Annual Bonus Plan shall be 70% of Employee's current Annual Base Salary, with a maximum of up to 140% of Employee's current Annual Base Salary. Any bonus earned shall be paid to Employee no later than March 15, 2014.

6. Outstanding Equity Awards. Employee acknowledges that all stock options and restricted stock previously granted by Company to Employee that are not vested as of the Termination Date will be forfeited as of that date, except that Employee will remain eligible for the vesting of the first tranche of the November 8, 2012 restricted share grant, provided that the Company satisfies the performance vesting requirement associated with that grant. The determination of whether the Company has satisfied that performance vesting requirement will be made no later than February 28, 2014. All stock options previously granted by Company to Employee that have vested as of the Termination Date will be exercisable in accordance with the terms of the applicable grant agreement.

7. Retention Cash Incentive. Employee acknowledges that, as of the Termination Date, he will forfeit the Retention Cash Incentive of \$150,000, which would be payable on April 15, 2014, if Employee remained employed by the Company.

8. Confidential Information. Employee has occupied a position of trust and confidence and has had access to substantial information about Company and its affiliates and their operations that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of Company and its affiliates. Employee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of Company and/or its affiliates, as the case may be. Employee will keep confidential, and will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by Company or any of its affiliates, nor will Employee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, during the Employment Term and at all times thereafter Employee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will Employee utilize any such information, either alone or with others, outside the scope of Employee's duties and responsibilities with Company and its affiliates.

9. Non-Competition. The parties acknowledge that the Employee has acquired substantial knowledge and information concerning the business of the Company and its affiliates as a result of employment. The parties further acknowledge that the scope of business in which the Company and its affiliates are engaged as of the Effective Date is national and very competitive and one in which few companies can successfully compete. Competition by the Employee in that business after the Employment Term would severely injure the Company and its affiliates. Accordingly, for

twelve months following the Termination Date, the Employee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with the Company or its affiliates in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of the Company or an affiliate.

Exclusion: The parties agree that working, directly or indirectly, for Fidelity National Financial, Inc., its affiliates or their successors, shall not be considered competitive to Company or its affiliates for the purpose of this section.

10. Return of Company Documents. Upon termination, Employee shall return immediately to Company all records and documents of or pertaining to Company or its affiliates and shall not make or retain any copy or extract of any such record or document, or any other property of Company or its affiliates.

11. Improvements and Inventions. Any and all improvements or inventions that Employee may make or participate in during the Employment Term, unless wholly unrelated to the business of Company and its affiliates and not produced within the scope of Employee's employment hereunder, shall be the sole and exclusive property of Company. Employee shall, whenever requested by Company, execute and deliver any and all documents that Company deems appropriate in order to apply for and obtain patents or copyrights in improvements or inventions or in order to assign and/or convey to Company the sole and exclusive right, title and interest in and to such improvements, inventions, patents, copyrights or applications.

12. Actions and Survival. The parties agree and acknowledge that the rights conveyed by this Agreement are of a unique and special nature and that Company will not have an adequate remedy at law in the event of a failure by Employee to abide by its terms and conditions, nor will money damages adequately compensate for such injury. Therefore, in the event of a breach of this Agreement by Employee, Company shall have the right, among other rights, to damages sustained thereby and to obtain an injunction or decree of specific performance from a court of competent jurisdiction to restrain or compel Employee to perform as agreed herein. Notwithstanding any termination of this Agreement or Employee's employment, Section 9 shall remain in effect until all obligations and benefits resulting from a termination of Employee's employment during the Term are satisfied. In addition, Sections 10 through 26 shall survive the termination of this Agreement or Employee's employment and shall remain in effect for the periods specified therein or, if no period is specified, until all obligations thereunder have been satisfied. Nothing in this Agreement shall in any way limit or exclude any other right granted by law or equity to Company.

13. Release. In consideration of the salary and benefits described herein, to which Employee would not otherwise be entitled, Employee agrees to execute the Release attached hereto as Exhibit A.

14. Entire Agreement and Amendment. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter of this Agreement, and supersedes and replaces all prior agreements, understandings and commitments with respect to such



subject matter. This Agreement may be amended only by a written document signed by both parties to this Agreement.

15. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

17. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in any such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs and litigation expenses, all as determined by the court and not a jury, and such payment shall be made by the non-prevailing party within sixty (60) days of the date the right to the payment amount is so determined; provided, however, that following Employees termination of employment with Company, if any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, Company shall pay (on an ongoing basis) to Employee to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by Employee or others on Employee's behalf (such amounts collectively referred to as the "Reimbursed Amounts"); provided, further, that Employee shall reimburse Company for the Reimbursed Amounts if it is determined that a majority of Employee's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by Company to substantiate them, must be submitted to Company no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by Company within ninety (90) days after receiving the request and all substantiating documents requested from Employee. The rights under this section shall survive the termination of employment and this Agreement until the expiration of the applicable statute of limitations.

18. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by the parties themselves in the modified form. The covenants of Employee in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of Employee against Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by Company of the covenants in this Agreement.

19. Notices. Any notice, request, or instruction to be given hereunder shall be in writing and shall be deemed given when personally delivered or three (3) days after being sent by United

States Certified Mail, postage prepaid, with Return Receipt Requested, to the parties at their respective addresses set forth below:

To Company:

Fidelity National Information Services, Inc.  
601 Riverside Avenue  
Jacksonville, FL 32204  
Attention: General Counsel

To Employee:

At the most recent address on file at Company

20. Tax Withholding. Company or an affiliate may deduct from all compensation and benefits payable under this Agreement any taxes or withholdings Company is required to deduct pursuant to state, federal or local laws.

IN WITNESS WHEREOF the parties have executed this Agreement to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By: /s/ Michael P. Oates \_\_\_\_\_  
Its: CEVP, General Counsel

KIRK LARSEN

/s/ Kirk T. Larsen \_\_\_\_\_

RELEASE

This Release ("Release") is entered into by Kirk Larsen (the "Employee") pursuant to paragraph 13 of the Amended Employment Agreement which has an effective date of November 21, 2013.

1. The Employee and Fidelity National Information Services, Inc. (the "Company") entered into an Amended Employment Agreement (the "Agreement") with an effective date of November 21, 2013. The Agreement provided for the continuation of Employee's employment through December 31, 2013. Employee understands and agrees that a material reason the Company agreed to continue Employee's employment under the terms of the Agreement, and to pay the amounts set forth in the Agreement, was the Employee's agreement to this Release. Employee and the Company further agree that the continuation of Employee's employment and the payments and benefits provided to Employee pursuant to the Agreement constitute good and valuable consideration over and above anything of value to which the Employee is already entitled.

2. Employee acknowledges and agrees that no other sums or amounts are or will be due or owing to Employee, and expressly waives any rights or claims to additional sums, amounts, or privileges not expressly provided for in the Agreement or this Release.

3. The Employee has 21 days after receipt of this Release to consider it, which period may be waived.

4. The Employee (for himself and on behalf of Employee's agents, assigns, heirs, executors, and administrators) waives, and releases Fidelity National Information Services, Inc., its subsidiaries, successors and affiliates, and its and their directors, officers, employees, representatives, agents and attorneys, both individually and collectively (hereinafter collectively referred to as "the Released Parties"), from, all claims, rights and causes of action, both known and unknown, in law or in equity, of any kind whatsoever that the Employee has or could have maintained against any of the Released Parties through the date of signing this Agreement. Without limiting the generality of the foregoing, the Employee waives, and releases all of the Released Parties from, all claims, rights and causes of action relating to or arising out of the Employee's employment with, conditions of employment with, compensation by, or separation of employment from, any of the Released Parties, including, but not limited to, those under Title VII of the Civil Rights Act of 1964, as amended; the Employee Retirement Income Security Act of 1974 (ERISA), as amended; the Rehabilitation Act of 1973, as amended; the Age Discrimination in Employment Act of 1967, as amended; the Civil Rights Act of 1991; the Americans with Disabilities Act of 1990; Executive Orders 11246 and 11478; the Family and Medical Leave Act of 1993; the Sarbanes-Oxley Act of 2002; the Equal Pay Act of 1963, as amended; the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), as amended; the Worker Adjustment and Retraining Notification Act (WARN); the Genetic Information Nondiscrimination Act; the Florida Civil Rights Act of 1992, Florida Statutes §§ 760.01 *et seq.*; Florida Statutes §§ 112.3187, 440.205, and 448.101-.105; any other federal or state law or local ordinance; any suit in tort (including negligence) or contract (whether oral, written or implied), including violation of a covenant of good faith and fair dealing, breach of an implied employment contract, breach of an oral or written contract, misrepresentation, defamation, slander, invasion of privacy, fraud, intentional or negligent infliction of emotional distress, interference with prospective economic advantage, interference with contractual relations, interference with advantageous business relations, assault, battery, or negligent retention, supervision or training; any claim for compensation, bonuses, commissions, lost wages, unused accrued vacation or sick pay; any claim that in any way relates to the design or administration of any employee benefit plan; any

claim to entitlement to any severance or similar benefits or post-termination health or group insurance benefits; or any other common law, statutory or equitable basis of action.

5. Through this Release, the Employee does not waive his right to any benefits provided for in the Agreement or his right to enforce the Agreement. Furthermore, the Employee does not waive his rights to any vested benefits under the Company 401(k) plan and Omnibus Incentive Plan, and does not waive any right that may not be waived in this manner.

6. In accordance with the Older Workers Benefit Protection Act, Employee acknowledges and agrees that:

a. He has read and understands this Release in its entirety and understands that he is waiving any claims under the Age Discrimination in Employment Act;

b. He is advised to consult with an attorney concerning this Release before signing;

c. He has been given a reasonable period of time to consider this release before signing, but not less than twenty-one (21) days;

d. He has the right to revoke this Release in full within seven (7) calendar days of signing it by notifying Michael Oates in writing of such revocation at 601 Riverside Avenue, Jacksonville, Florida 32204. The terms and provisions of this Release shall not become effective or be enforceable until such revocation period has expired;

e. Nothing contained in this Release waives any claim that may arise after the date of its execution, including workers' compensation and any rights Employee may have to insurance protection or indemnification for actions performed by him within the course and scope of his duties as an employee of the Company.

7. Employee executes this Release knowingly and voluntarily, without duress or reservation of any kind, and after having given the matter full and careful consideration. Employee is fully aware of his rights and has carefully read and fully understands all provisions of this Agreement before signing.

I, Kirk Larsen, executed this release effective as of the date and year shown below.

Dated: November 21, 2013 By: /s/ Kirk Larsen

Kirk Larsen

**AMENDMENT TO EMPLOYMENT AGREEMENT**

THIS AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment") is effective as of January 29, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **JAMES W. WOODALL** (the "Employee") and amends that certain Employment Agreement dated as of October 1, 2009 (the "Agreement"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The first sentence of Section 2 of the Agreement is deleted and the following is inserted in lieu thereof: "Subject to the terms and conditions of this Agreement, Company employees Employee to serve as Corporate Senior Vice President and Chief Accounting Officer, or in such other capacity as may be mutually agreed by the parties."

2. The first sentence of Section 4 of the Agreement is deleted and the following is inserted in lieu thereof: "Commencing as of January 1, 2013 and continuing during the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of no less than \$330,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies."

3. Section 5(c) of the Agreement is deleted and the following is inserted lieu thereof:

"an annual incentive bonus opportunity under Company's annual incentive plan ("Annual Bonus Plan") for each calendar year included in the Employment Term commencing as of January 1, 2013, with such opportunity to be earned based upon attainment of performance objectives established by Company ("Annual Bonus"). Employee's target Annual Bonus under the Annual Bonus Plan shall be no less than 75% of Employee's then current Annual Base Salary, with a maximum of up to 150% of Employee's then current Annual Base Salary (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the Annual Bonus Plan, the Annual Bonus shall be paid no later than the March 15<sup>th</sup> first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Board of Directors of Company (the "Board") determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last date of the Annual Bonus measurement period;"

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF the parties have executed this Amendment to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION  
SERVICES, INC.

By: /s/ Frank R. Martire                      /s/ James W. Woodall

Name: Frank R. Martire                      James W. Woodall

Title: Chairman and Chief Executive Officer

**SECOND AMENDMENT TO EMPLOYMENT AGREEMENT**

THIS SECOND AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment") is effective as of March 15, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **JAMES W. WOODALL** (the "Employee") and amends that certain Employment Agreement dated as of October 1, 2009 (the "Agreement"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The first sentence of Section 2 of the Agreement is deleted and the following is inserted in lieu thereof: "Subject to the terms and conditions of this Agreement, Company employees Employee to serve as Corporate Executive Vice President and Chief Financial Officer, or in such other capacity as may be mutually agreed by the parties."

2. The first sentence of Section 4 of the Agreement is deleted and the following is inserted in lieu thereof: "Commencing as of March 15, 2013 and continuing during the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of no less than \$450,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies."

3. Section 5(a) of the Agreement is deleted and the following is inserted lieu thereof:

"equivalent or more beneficial medical and other insurance coverage, for Employee and any covered dependents, provided by Company to executives with the same corporate title (*i.e.*, Corporate Executive Vice President);"

4. Section 5(c) of the Agreement is deleted and the following is inserted lieu thereof:

"an annual incentive bonus opportunity under Company's annual incentive plan ("Annual Bonus Plan") for each calendar year included in the Employment Term commencing as of March 15, 2013, with such opportunity to be earned based upon attainment of performance objectives established by Company ("Annual Bonus"). Employee's target Annual Bonus under the Annual Bonus Plan shall be no less than 100% of Employee's then current Annual Base Salary, with a maximum of up to 200% of Employee's then current Annual Base Salary (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the Annual Bonus Plan, the Annual Bonus shall be paid no later than the March 15<sup>th</sup> first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Board of Directors of Company (the "Board") determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last date of the Annual Bonus measurement period;"

5. Section 8(f)(ii) of the Agreement is deleted and Sections 8(f)(iii) through 8(f)(v) are renumbered accordingly.

IN WITNESS WHEREOF the parties have executed this Amendment to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION  
SERVICES, INC.

By: <u>/s/ Gary A. Norcross</u>	<u>/s/ James W. Woodall</u>
Name: Gary A. Norcross	James W. Woodall
Title: President and Chief Operating Officer	



FIDELITY NATIONAL INFORMATION SERVICES, INC.

Notice of Restricted Stock Grant for Directors

You (the "Grantee") have been granted the following award of restricted Common Stock (the "Restricted Stock") of Fidelity National Information Services, Inc. (the "Company"), par value \$0.01 per share (the "Shares"), pursuant to the Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (the "Plan"):

Name of Grantee: [Name]

Number of Shares of Restricted Stock Granted: [xxx]

Effective Date of Grant: [xxx]

Vesting and Period of Restriction: See Exhibit A

**This document is intended as a summary of your individual restricted stock award. If there are any discrepancies between this summary and the provisions of the formal documents of this award, including the Restricted Stock Agreement, Plan Document and Plan Prospectus, the provisions of the formal documents will prevail.**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**2008 OMNIBUS INCENTIVE PLAN**

**Restricted Stock Award Agreement**

**Section 1. GRANT OF RESTRICTED STOCK**

**(a) Restricted Stock.** On the terms and conditions set forth in the Notice of Restricted Stock Grant and this Restricted Stock Award Agreement (the "Agreement"), the Company grants to the Grantee on the Effective Date of Grant the Shares of Restricted Stock (the "Restricted Stock") set forth in the Notice of Restricted Stock Grant.

**(b) Plan and Defined Terms.** The Restricted Stock is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Plan, the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE AND TRANSFER RESTRICTIONS**

**(a) Forfeiture.**

(i) If the Grantee resigns as a director, the Grantee shall, for no consideration, forfeit to the Company the Shares of Restricted Stock to the extent such Shares are subject to a Period of Restriction at the time of such resignation.

(ii) If (A) the Grantee's service as a director is terminated due to the Grantee's death or Disability, and (B) the Performance Restriction (as defined in Exhibit A) has been satisfied as of the date of the Grantee's termination of service, then a portion of the Shares which on the date of termination of service remain subject to a Time-Based Restriction (as defined in Exhibit A) shall vest and become free of the forfeiture and transfer restrictions contained in the Agreement (except as otherwise provided in Section 2(b) of this Agreement). The portion which shall vest shall be determined by the following formula (rounded to the nearest whole Share):

(A x B) – C, where

A = the total number of Shares granted under this Agreement,

B = the number of completed months to the date of termination of service since the Effective Date of Grant divided by 36, and

C = the number of Shares granted under this Agreement which vested on or prior to the date of termination of service.

If the Performance Restriction has not been satisfied as of the date of the Grantee's termination of service due to the Grantee's death or Disability, then all of the Shares shall be forfeited to the Company, for no consideration.

(iii) If the Grantee's service as a director is terminated for any reason other than death, Disability, or the Director's resignation, (A) the Time-Based Restrictions shall be deemed to have been satisfied as of the date of termination of service, and (B) all Shares shall continue to be subject to the Performance Restriction. Upon a lapse of a Period of Restriction (including a lapse upon a Change of Control), all Shares shall vest and become free of forfeiture and transfer restrictions contained in this Agreement on the date of employment termination.

(iv) The term "Disability" shall mean the inability to perform the Grantee's duties as a Director due to a physical or mental illness for a period of at least six (6) months as determined in the sole discretion of the majority of the members (excluding Grantee) of the Board.

(v) If the Performance Restriction is not satisfied, then all Shares shall be forfeited to the Company, for no consideration.

**(b) Transfer Restrictions.** During the Period of Restriction, the Restricted Stock may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, to the extent such Shares are subject to a Period of Restriction.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Restricted Stock in accordance with the Notice of Restricted Stock Grant. Subject to the terms of the Plan, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions. Upon the occurrence of a Change in Control, unless otherwise specifically prohibited under applicable laws, or by the rules and regulations of any governing governmental agencies or national securities exchanges, any Period of Restriction or other restriction imposed on the Restricted Stock that has not previously been forfeited shall lapse, and Grantee shall become 100% vested in such Restricted Stock without regard to whether any Performance Restriction or Time-Based Restriction was satisfied at the time of the Change of Control.

### **Section 3. STOCK CERTIFICATES**

As soon as practicable following the grant of Restricted Stock, the Shares of Restricted Stock shall be registered in the Grantee's name in certificate or book-entry form. If a certificate is issued, it shall bear an appropriate legend referring to the restrictions and it shall be held by the Company, or its agent, on behalf of the Grantee until the Period of Restriction has lapsed. If the Shares are registered in book-entry form, the restrictions shall be placed on the book-entry registration. The Grantee may be required to execute and return to the Company a blank stock power for each Restricted Stock certificate (or instruction letter, with respect to Shares registered in book-entry form), which will permit transfer to the Company, without further action, of all or any portion of the Restricted Stock that is forfeited in accordance with this Agreement.

### **Section 4. SHAREHOLDER RIGHTS**

Except for the transfer and dividend restrictions, and subject to such other restrictions, if any, as determined by the Committee, the Grantee shall have all other rights of a holder of Shares, including the right to vote (or to execute proxies for voting) such Shares. Unless otherwise determined by the Committee, if all or part of a dividend in respect of the Restricted Stock is paid in Shares or any other security issued by the Company, such Shares or other securities shall be held by the Company subject to the same restrictions as the Restricted Stock in respect of which the dividend was paid.

### **Section 5. DIVIDENDS**

**(a)** Any dividends paid with respect to Shares which remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.

**(b)** Such held dividends shall be subject to the same Period of Restriction as the Shares to which they relate.

**(c)** Any dividends held pursuant to this Section 5 which are attributable to Shares which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.

**(d)** Dividends attributable to Shares forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

### **Section 6. MISCELLANEOUS PROVISIONS**

**(a) Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Grant by the Company, the Board or the Committee.

**(b) Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified

mail, with postage and fees prepaid. Notice shall be addressed to the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.

**(c) Choice of Law.** This Agreement and the Notice of Restricted Stock Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

**(d) Arbitration.** Subject to, and in accordance with the provisions of Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Grant, provided that all substantive questions of law shall be determined in accordance with the state and federal laws applicable in Florida, without regard to internal principles relating to conflict of laws.

**(e) Modification or Amendment.** This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

**(f) Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

**(g) References to Plan.** All references to the Plan shall be deemed references to the Plan as may be amended from time to time.

**(h) Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Code Section 409A and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Award Agreement shall be interpreted accordingly.

**EXHIBIT A**  
**Vesting and Restrictions**

This grant is subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

**Performance Restriction**

In order for the Restricted Stock to vest, the Compensation Committee of the Board of Directors of the Company (the “Committee”) must determine that the Company has achieved Operating Income (as defined below) during the period from January 1, 2013 to December 31, 2013 in an amount equal to or greater than \$1.75 billion (the “Performance Restriction”). The “Operating Income” measurement means Operating income from the Company determined in accordance with GAAP as reported in the Company’s financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments, in a manner consistent with the determination of Adjusted EBITDA in the Company’s five-year business plan. Additionally, changes to the basis of measurement shall be excluded (such as prospective merger and acquisition costs, divestitures, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure on a consistent basis the Company’s performance against the existing five-year business plan. The Committee will evaluate whether the Operating Income has been achieved following the completion of the Company’s audit for the year ending December 31, 2013.

**Time-Based Restrictions**

<b>Anniversary Date</b>	<b>% of Restricted Stock</b>
First (1 <sup>st</sup> ) anniversary of the Effective Date of Grant	33.33%
Second (2 <sup>nd</sup> ) anniversary of the Effective Date of Grant	33.33%
Third (3 <sup>rd</sup> ) anniversary of the Effective Date of Grant	33.34%

**Vesting**

If the Operating Income, as defined above, for the year ended December 31, 2013 has been achieved, the percentage of the Restricted Stock indicated next to each Anniversary Date shall vest on such indicated anniversary date (such three year vesting schedule referred to as the “Time-Based Restrictions”). If the Operating Income for the year ended December 31, 2013 has been not achieved, none of the Restricted Stock granted hereunder shall vest and, for no consideration, will be automatically forfeited to the Company.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**

**Notice of Restricted Stock Grant for Employees**

You (the "Grantee") have been granted the following award of restricted Common Stock (the "Restricted Stock") of Fidelity National Information Services, Inc. (the "Company"), par value \$0.01 per share (the "Shares"), pursuant to the Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (the "Plan"):

Name of Grantee: [Name]

Number of Shares of Restricted Stock Granted: [xxx]

Effective Date of Grant: [xxx]

Vesting and Period of Restriction: See Exhibit A

**This document is intended as a summary of your individual restricted stock award. If there are any discrepancies between this summary and the provisions of the formal documents of this award, including the Restricted Stock Agreement, Plan Document and Plan Prospectus, the provisions of the formal documents will prevail.**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**2008 OMNIBUS INCENTIVE PLAN**

**Restricted Stock Award Agreement**

**Section 1. GRANT OF RESTRICTED STOCK**

**(a) Restricted Stock.** On the terms and conditions set forth in the Notice of Restricted Stock Grant and this Restricted Stock Award Agreement (the "Agreement"), the Company grants to the Grantee on the Effective Date of Grant the Shares of Restricted Stock (the "Restricted Stock") set forth in the Notice of Restricted Stock Grant.

**(b) Plan and Defined Terms.** The Restricted Stock is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Plan, the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE AND TRANSFER RESTRICTIONS**

**(a) Forfeiture.** Subject to the terms and conditions of Grantee's employment agreement, if any,

(i) If the Grantee's employment is terminated for any reason other than death, Disability (as defined below), termination by the Company and its Subsidiaries without Cause (as defined below) or termination by the Grantee with Good Reason (as defined below), the Grantee shall, for no consideration, forfeit to the Company the Shares of Restricted Stock to the extent such Shares are subject to a Period of Restriction at the time of such termination.

(ii) If (A) the Grantee's employment is terminated due to the Grantee's death or Disability, and (B) the Performance Restriction (as defined in Exhibit A) has been satisfied as of the date of the Grantee's termination of employment, then a portion of the Shares which on the date of termination of employment remain subject to a Time-Based Restriction (as defined in Exhibit A) shall vest and become free of the forfeiture and transfer restrictions contained in the Agreement (except as otherwise provided in Section 2(b) of this Agreement). The portion which shall vest shall be determined by the following formula (rounded to the nearest whole Share):

$(A \times B) - C$ , where

A = the total number of Shares granted under this Agreement,

B = the number of completed months to the date of termination of employment since the Effective Date of Grant divided by 36, and

C = the number of Shares granted under this Agreement which vested on or prior to the date of termination of employment.

If the Performance Restriction has not been satisfied as of the date of the Grantee's termination of employment due to the Grantee's death or Disability, then all of the Shares shall be forfeited to the Company, for no consideration.

(iii) If the Grantee's employment is terminated by the Company and its Subsidiaries without Cause, or by the Grantee with Good Reason, (A) the Time-Based Restrictions shall be deemed to have been satisfied as of the date of termination of employment, and (B) all Shares shall continue to be subject to the Performance Restriction. Upon a lapse of a Period of Restriction (including a lapse upon a Change of Control), all Shares shall vest and become free of forfeiture and transfer restrictions contained in this Agreement (except as otherwise provided in Section 2(b) of this Agreement) on the date of employment termination.

(iv) The term "Cause" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company or any Subsidiary. If the Grantee's employment agreement does not define the term "Cause," or if the Grantee has not entered into an employment agreement with the Company or any Subsidiary, the term "Cause" shall mean (A) the willful engaging by the Grantee in misconduct that is demonstrably injurious

to the Company or any Subsidiary (monetarily or otherwise), (B) the Grantee's conviction of, or pleading guilty or nolo contendere to, a felony, or (C) the Grantee's violation of any confidentiality, non-solicitation, or non-competition covenant to which the Grantee is subject.

(v) The term "Disability" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company or any Subsidiary. If the Grantee's employment agreement does not define the term "Disability," or if the Grantee has not entered into an employment agreement with the Company or any Subsidiary, the term "Disability" shall mean the Grantee's entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company's employees participate.

(vi) "Good Reason" termination shall apply only if the Grantee has an employment agreement with the Company or any Subsidiary and shall have the meaning ascribed to that term in such employment agreement.

(vii) If the Performance Restriction is not satisfied, then all Shares shall be forfeited to the Company, for no consideration.

**(b) Transfer Restrictions.** During the Period of Restriction, the Restricted Stock may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, to the extent such Shares are subject to a Period of Restriction. If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act), during the six (6) month period which begins the first day following the date a Period of Restriction lapses, (50%) of the Shares to which the Period of Restrictions has lapsed on such date may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of; provided however that this sentence shall not prohibit the Grantee from exchanging or otherwise disposing of Shares in connection with a Change of Control or other transaction in which Shares held by other Company shareholders are required to be exchanged or otherwise disposed.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Restricted Stock in accordance with the Notice of Restricted Stock Grant. Subject to the terms of the Plan and Section 6(a) hereof, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions other than the six (6) month holding period following the Period of Restriction as provided in Section 2(b) of this Agreement otherwise imposed by this Agreement. Upon the occurrence of a Change in Control, unless otherwise specifically prohibited under applicable laws, or by the rules and regulations of any governing governmental agencies or national securities exchanges, any Period of Restriction or other restriction imposed on the Restricted Stock that has not previously been forfeited shall lapse, and Grantee shall become 100% vested in such Restricted Stock without regard to whether any Performance Restriction or Time-Based Restriction was satisfied at the time of the Change of Control.

### **Section 3. STOCK CERTIFICATES**

As soon as practicable following the grant of Restricted Stock, the Shares of Restricted Stock shall be registered in the Grantee's name in certificate or book-entry form. If a certificate is issued, it shall bear an appropriate legend referring to the restrictions and it shall be held by the Company, or its agent, on behalf of the Grantee until the Period of Restriction has lapsed. If the Shares are registered in book-entry form, the restrictions shall be placed on the book-entry registration. The Grantee may be required to execute and return to the Company a blank stock power for each Restricted Stock certificate (or instruction letter, with respect to Shares registered in book-entry form), which will permit transfer to the Company, without further action, of all or any portion of the Restricted Stock that is forfeited in accordance with this Agreement.

### **Section 4. SHAREHOLDER RIGHTS**

Except for the transfer and dividend restrictions, and subject to such other restrictions, if any, as determined by the Committee, the Grantee shall have all other rights of a holder of Shares, including the right to vote (or to execute proxies for voting) such Shares. Unless otherwise determined by the Committee, if all or part of a dividend in respect of the Restricted Stock is paid in Shares or any other security issued by the Company, such Shares or



other securities shall be held by the Company subject to the same restrictions as the Restricted Stock in respect of which the dividend was paid.

#### **Section 5. DIVIDENDS**

- (a)** Any dividends paid with respect to Shares which remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.
- (b)** Such held dividends shall be subject to the same Period of Restriction as the Shares to which they relate.
- (c)** Any dividends held pursuant to this Section 5 which are attributable to Shares which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.
- (d)** Dividends attributable to Shares forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

#### **Section 6. MISCELLANEOUS PROVISIONS**

- (a) Tax Withholding.** Pursuant to Article 20 of the Plan, the Committee shall have the power and right to deduct or withhold, or require the Grantee to remit to the Company, an amount sufficient to satisfy any federal, state and local taxes (including the Grantee's FICA obligations) required by law to be withheld with respect to this Award. The Committee may condition the delivery of Shares upon the Grantee's satisfaction of such withholding obligations. The Grantee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including payroll taxes) that could be imposed on the transaction, and, to the extent the Committee so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing, signed by the Grantee, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.
- (b) Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Grant by the Company, the Board or the Committee.
- (c) Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.
- (d) Choice of Law.** This Agreement and the Notice of Restricted Stock Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.
- (e) Arbitration.** Subject to, and in accordance with the provisions of Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Grant, provided that all substantive questions of law shall be determined in accordance with the state and federal laws applicable in Florida, without regard to internal principles relating to conflict of laws.

**(f) Modification or Amendment.** This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

**(g) Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

**(h) References to Plan.** All references to the Plan shall be deemed references to the Plan as may be amended from time to time.

**(i) Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Code Section 409A and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Award Agreement shall be interpreted accordingly.

**EXHIBIT A**  
**Vesting and Restrictions**

This grant is subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

**Performance Restriction**

In order for the Restricted Stock to vest, the Compensation Committee of the Board of Directors of the Company (the “Committee”) must determine that the Company has achieved Operating Income (as defined below) during the period from January 1, 2013 to December 31, 2013 in an amount equal to or greater than \$1.75 billion (the “Performance Restriction”). The “Operating Income” measurement means Operating income from the Company determined in accordance with GAAP as reported in the Company’s financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments, in a manner consistent with the determination of Adjusted EBITDA in the Company’s five-year business plan. Additionally, changes to the basis of measurement shall be excluded (such as prospective merger and acquisition costs, divestitures, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure on a consistent basis the Company’s performance against the existing five-year business plan. The Committee will evaluate whether the Operating Income has been achieved following the completion of the Company’s audit for the year ending December 31, 2013.

**Time-Based Restrictions**

<b>Anniversary Date</b>	<b>% of Restricted Stock</b>
First (1 <sup>st</sup> ) anniversary of the Effective Date of Grant	33.33%
Second (2 <sup>nd</sup> ) anniversary of the Effective Date of Grant	33.33%
Third (3 <sup>rd</sup> ) anniversary of the Effective Date of Grant	33.34%

**Vesting**

If the Operating Income, as defined above, for the year ended December 31, 2013 has been achieved, the percentage of the Restricted Stock indicated next to each Anniversary Date shall vest on such indicated anniversary date (such three year vesting schedule referred to as the “Time-Based Restrictions”). If the Operating Income for the year ended December 31, 2013 has been not achieved, none of the Restricted Stock granted hereunder shall vest and, for no consideration, will be automatically forfeited to the Company.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Notice of Restricted Stock Grant for Employees

You (the "Grantee") have been granted the following award of restricted Common Stock (the "Restricted Stock") of Fidelity National Information Services, Inc. (the "Company"), par value \$0.01 per share (the "Shares"), pursuant to the Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (the "Plan"):

Name of Grantee: [Name]

Number of Shares of Restricted Stock Granted: [xxx]

Effective Date of Grant: [xxx]

Vesting and Period of Restriction: See Exhibit A

**This document is intended as a summary of your individual restricted stock award. If there are any discrepancies between this summary and the provisions of the formal documents of this award, including the Restricted Stock Agreement, Plan Document and Plan Prospectus, the provisions of the formal documents will prevail.**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**2008 OMNIBUS INCENTIVE PLAN**

**Restricted Stock Award Agreement**

**Section 1. GRANT OF RESTRICTED STOCK**

**(a) Restricted Stock.** On the terms and conditions set forth in the Notice of Restricted Stock Grant and this Restricted Stock Award Agreement (the "Agreement"), the Company grants to the Grantee on the Effective Date of Grant the Shares of Restricted Stock (the "Restricted Stock") set forth in the Notice of Restricted Stock Grant.

**(b) Plan and Defined Terms.** The Restricted Stock is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Plan, the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE AND TRANSFER RESTRICTIONS**

**(a) Forfeiture.** Subject to the terms and conditions of Grantee's employment agreement, if any,

(i) If the Grantee's employment is terminated for any reason other than death, Disability (as defined below), termination by the Company and its Subsidiaries without Cause (as defined below) or termination by the Grantee with Good Reason (as defined below), the Grantee shall, for no consideration, forfeit to the Company the Shares of Restricted Stock to the extent such Shares are subject to a Period of Restriction at the time of such termination.

(ii) If (A) the Grantee's employment is terminated due to the Grantee's death or Disability, and (B) the Performance Restriction (as defined in Exhibit A) has been satisfied as of the date of the Grantee's termination of employment, then a portion of the Shares which on the date of termination of employment remain subject to a Time-Based Restriction (as defined in Exhibit A) shall vest and become free of the forfeiture and transfer restrictions contained in the Agreement (except as otherwise provided in Section 2(b) of this Agreement). The portion which shall vest shall be determined by the following formula (rounded to the nearest whole Share):

(A x B) – C, where

A = the total number of Shares granted under this Agreement,

B = the number of completed months to the date of termination of employment since the Effective Date of Grant divided by 36, and

C = the number of Shares granted under this Agreement which vested on or prior to the date of termination of employment.

If the Performance Restriction has not been satisfied as of the date of the Grantee's termination of employment due to the Grantee's death or Disability, then all of the Shares shall be forfeited to the Company, for no consideration.

(iii) If the Grantee's employment is terminated by the Company and its Subsidiaries without Cause, or by the Grantee with Good Reason, (A) the Time-Based Restrictions shall be deemed to have been satisfied as of the date of termination of employment, and (B) all Shares shall continue to be subject to the Performance Restriction. Upon a lapse of a Period of Restriction (including a lapse upon a Change of Control), all Shares shall vest and become free of forfeiture and transfer restrictions contained in this Agreement (except as otherwise provided in Section 2(b) of this Agreement) on the date of employment termination.

(iv) The term "Cause" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company or any Subsidiary. If the Grantee's employment agreement does not define the term "Cause," or if the Grantee has not entered into an employment agreement with the Company or any Subsidiary, the term "Cause" shall mean (A) the willful engaging by the Grantee in misconduct that is demonstrably injurious

to the Company or any Subsidiary (monetarily or otherwise), (B) the Grantee's conviction of, or pleading guilty or nolo contendere to, a felony, or (C) the Grantee's violation of any confidentiality, non-solicitation, or non-competition covenant to which the Grantee is subject.

(v) The term "Disability" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company or any Subsidiary. If the Grantee's employment agreement does not define the term "Disability," or if the Grantee has not entered into an employment agreement with the Company or any Subsidiary, the term "Disability" shall mean the Grantee's entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company's employees participate.

(vi) "Good Reason" termination shall apply only if the Grantee has an employment agreement with the Company or any Subsidiary and shall have the meaning ascribed to that term in such employment agreement.

(vii) If the Performance Restriction is not satisfied, then all Shares shall be forfeited to the Company, for no consideration.

**(b) Transfer Restrictions.** During the Period of Restriction, the Restricted Stock may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, to the extent such Shares are subject to a Period of Restriction. If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act), during the six (6) month period which begins the first day following the date a Period of Restriction lapses, (50%) of the Shares to which the Period of Restrictions has lapsed on such date may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of; provided however that this sentence shall not prohibit the Grantee from exchanging or otherwise disposing of Shares in connection with a Change of Control or other transaction in which Shares held by other Company shareholders are required to be exchanged or otherwise disposed.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Restricted Stock in accordance with the Notice of Restricted Stock Grant. Subject to the terms of the Plan and Section 6(a) hereof, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions other than the six (6) month holding period following the Period of Restriction as provided in Section 2(b) of this Agreement otherwise imposed by this Agreement. Upon the occurrence of a Change in Control, unless otherwise specifically prohibited under applicable laws, or by the rules and regulations of any governing governmental agencies or national securities exchanges, any Period of Restriction or other restriction imposed on the Restricted Stock that has not previously been forfeited shall lapse, and Grantee shall become 100% vested in such Restricted Stock without regard to whether any Performance Restriction or Time-Based Restriction was satisfied at the time of the Change of Control.

### **Section 3. STOCK CERTIFICATES**

As soon as practicable following the grant of Restricted Stock, the Shares of Restricted Stock shall be registered in the Grantee's name in certificate or book-entry form. If a certificate is issued, it shall bear an appropriate legend referring to the restrictions and it shall be held by the Company, or its agent, on behalf of the Grantee until the Period of Restriction has lapsed. If the Shares are registered in book-entry form, the restrictions shall be placed on the book-entry registration. The Grantee may be required to execute and return to the Company a blank stock power for each Restricted Stock certificate (or instruction letter, with respect to Shares registered in book-entry form), which will permit transfer to the Company, without further action, of all or any portion of the Restricted Stock that is forfeited in accordance with this Agreement.

### **Section 4. SHAREHOLDER RIGHTS**

Except for the transfer and dividend restrictions, and subject to such other restrictions, if any, as determined by the Committee, the Grantee shall have all other rights of a holder of Shares, including the right to vote (or to execute proxies for voting) such Shares. Unless otherwise determined by the Committee, if all or part of a dividend in respect of the Restricted Stock is paid in Shares or any other security issued by the Company, such Shares or

other securities shall be held by the Company subject to the same restrictions as the Restricted Stock in respect of which the dividend was paid.

#### **Section 5. DIVIDENDS**

- (a)** Any dividends paid with respect to Shares which remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.
- (b)** Such held dividends shall be subject to the same Period of Restriction as the Shares to which they relate.
- (c)** Any dividends held pursuant to this Section 5 which are attributable to Shares which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.
- (d)** Dividends attributable to Shares forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

#### **Section 6. MISCELLANEOUS PROVISIONS**

- (a) Tax Withholding.** Pursuant to Article 20 of the Plan, the Committee shall have the power and right to deduct or withhold, or require the Grantee to remit to the Company, an amount sufficient to satisfy any federal, state and local taxes (including the Grantee's FICA obligations) required by law to be withheld with respect to this Award. The Committee may condition the delivery of Shares upon the Grantee's satisfaction of such withholding obligations. The Grantee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including payroll taxes) that could be imposed on the transaction, and, to the extent the Committee so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing, signed by the Grantee, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.
- (b) Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Grant by the Company, the Board or the Committee.
- (c) Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.
- (d) Choice of Law.** This Agreement and the Notice of Restricted Stock Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.
- (e) Arbitration.** Subject to, and in accordance with the provisions of Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Grant, provided that all substantive questions of law shall be determined in accordance with the state and federal laws applicable in Florida, without regard to internal principles relating to conflict of laws.

**(f) Modification or Amendment.** This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

**(g) Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

**(h) References to Plan.** All references to the Plan shall be deemed references to the Plan as may be amended from time to time.

**(i) Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Code Section 409A and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Award Agreement shall be interpreted accordingly.



**EXHIBIT A**  
**Vesting and Restrictions**

This grant is subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

**Performance Restriction**

In order for the Restricted Stock to vest, the Compensation Committee of the Board of Directors of the Company (the “Committee”) must determine that the Company has achieved Operating Income (as defined below) during the period from January 1, 2013 to December 31, 2013 in an amount equal to or greater than \$1.75 billion (the “Performance Restriction”). The “Operating Income” measurement means Operating income from the Company determined in accordance with GAAP as reported in the Company’s financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments, in a manner consistent with the determination of Adjusted EBITDA in the Company’s five-year business plan. Additionally, changes to the basis of measurement shall be excluded (such as prospective merger and acquisition costs, divestitures, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure on a consistent basis the Company’s performance against the existing five-year business plan. The Committee will evaluate whether the Operating Income has been achieved following the completion of the Company’s audit for the year ending December 31, 2013.

**Time-Based Restrictions**

<b>Anniversary Date</b>	<b>% of Restricted Stock</b>
First (1 <sup>st</sup> ) anniversary of the Effective Date of Grant	33.33%
Second (2 <sup>nd</sup> ) anniversary of the Effective Date of Grant	33.33%
Third (3 <sup>rd</sup> ) anniversary of the Effective Date of Grant	33.34%

**Vesting**

If the Operating Income, as defined above, for the year ended December 31, 2013 has been achieved, the percentage of the Restricted Stock indicated next to each Anniversary Date shall vest on such indicated anniversary date (such three year vesting schedule referred to as the “Time-Based Restrictions”). If the Operating Income for the year ended December 31, 2013 has been not achieved, none of the Restricted Stock granted hereunder shall vest and, for no consideration, will be automatically forfeited to the Company.

## FIDELITY NATIONAL INFORMATION SERVICES, INC.

## Notice of Restricted Stock Grant for Directors

You (the "Grantee") have been granted the following award of restricted Common Stock (the "Restricted Stock") of Fidelity National Information Services, Inc. (the "Company"), par value \$0.01 per share (the "Shares"), pursuant to the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan (the "Plan"):

Name of Grantee: [Name]

Number of Shares of Restricted Stock Granted: [xxx]

Effective Date of Grant: [xxx]

Vesting and Period of Restriction: See Exhibit A

**This document is intended as a summary of your individual restricted stock award. If there are any discrepancies between this summary and the provisions of the Restricted Stock Award Agreement, Plan Document and Plan Prospectus, the provisions of those documents will prevail.**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AMENDED AND RESTATED**  
**2008 OMNIBUS INCENTIVE PLAN**

**Restricted Stock Award Agreement**

**Section 1. GRANT OF RESTRICTED STOCK**

**(a) Restricted Stock.** On the terms and conditions set forth in the Notice of Restricted Stock Grant and this Restricted Stock Award Agreement (the “Agreement”), Fidelity National Information Services, Inc. (the “Company”) grants to the Grantee on the Effective Date of Grant the Restricted Stock set forth in the Notice of Restricted Stock Grant.

**(b) Plan and Defined Terms.** The Restricted Stock is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan (the “Plan”), the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE AND TRANSFER RESTRICTIONS**

**(a) Forfeiture.**

(i) If the Grantee resigns as a director, or declines to stand for re-election at the end of a term, or is terminated as a director, the Grantee shall, for no consideration, forfeit to the Company the Shares of Restricted Stock that remain subject to a Period of Restriction at the time of resignation.

(ii) If the Grantee’s service as director ends due to the Grantee’s death or Disability (as defined below), and any Performance Restriction (if applicable, as defined in Exhibit A) has been satisfied as of the final date of the Grantee’s service as director, then a portion of the Shares which on the final date of service remain subject to a Time-Based Restriction (as defined in Exhibit A) shall vest and become free of the forfeiture and transfer restrictions contained in the Agreement (except as otherwise provided in Section 2(b) of this Agreement). The portion which shall vest shall be determined by the following formula (rounded to the nearest whole Share):

(A x B) – C, where

A = the total number of Shares granted under this Agreement,

B = the number of completed months to the final date of service as director since the Effective Date of Grant divided by 36, and

C = the number of Shares granted under this Agreement which vested on or prior to the final date of service.

If a Performance Restriction has not been satisfied as of the final date of the Grantee’s service as a director due to Grantee’s death or Disability, then all of the Shares shall be forfeited to the Company, for no consideration.

(iii) The term “Disability” shall have the meaning ascribed to such term in the Grantee’s employment agreement with the Company, or any Affiliate or Subsidiary. If the Grantee’s employment agreement does not define the term “Disability,” or if the Grantee has not entered into an employment agreement with the Company, or any Affiliate or Subsidiary, the term “Disability” shall mean the Grantee’s entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company’s employees participate.

**(b) Transfer Restrictions.** During the Period of Restriction, Grantee is subject to the Company’s hedging and pledging policy, which prohibits (i) directly or indirectly engaging in hedging or monetization transactions

with the Restricted Stock; (ii) engaging in short sale transactions with the Restricted Stock and; (iii) pledging the Restricted Stock as collateral for a loan, including through the use of traditional margin accounts with a broker.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Restricted Stock in accordance with the Notice of Restricted Stock Grant. Subject to the terms of the Plan and Sections 2(d) and 6(b) hereof, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions otherwise imposed by this Agreement.

**(d)**

### **Section 3. STOCK CERTIFICATES**

As soon as practicable following the grant of Restricted Stock, the Shares of Restricted Stock shall be registered in the Grantee's name in certificate or book-entry form. If a certificate is issued, it shall bear an appropriate legend referring to the restrictions and it shall be held by the Company, or its agent, on behalf of the Grantee until the Period of Restriction has lapsed. If the Shares are registered in book-entry form, the restrictions shall be placed on the book-entry registration. The Grantee may be required to execute and return to the Company a blank stock power for each Restricted Stock certificate (or instruction letter, with respect to Shares registered in book-entry form), which will permit transfer to the Company, without further action, of all or any portion of the Restricted Stock that is forfeited in accordance with this Agreement.

### **Section 4. TRADING STOCK AND SHAREHOLDER RIGHTS**

**(a)** Grantee is subject to insider trading liability if Grantee is aware of material, nonpublic information when making a purchase or sale of Company stock. In addition, Grantee is subject to blackout restrictions that prevent the sale of Company stock during certain time periods referred to as the "blackout period." The recurring "blackout period" begins at the end of each calendar quarter and ends two (2) trading days following the Company's earnings release.

**(b)** Except for the transfer and dividend restrictions, and subject to such other restrictions, if any, as determined by the Company, the Grantee shall have all other rights of a holder of Shares, including the right to vote (or to execute proxies for voting) such Shares. Unless otherwise determined by the Board of Directors, if all or part of a dividend in respect of the Restricted Stock is paid in Shares or any other security issued by the Company, such Shares or other securities shall be held by the Company subject to the same restrictions as the Restricted Stock in respect of which the dividend was paid.

### **Section 5. DIVIDENDS**

**(a)** Any dividends paid with respect to Shares which remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.

**(b)** Such held dividends shall be subject to the same Period of Restriction as the Shares to which they relate.

**(c)** Any dividends held pursuant to this Section 5 which are attributable to Shares which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.

**(d)** Dividends attributable to Shares forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

### **SECTION 7. MISCELLANEOUS PROVISIONS**

- (a) Acknowledgements.** The Grantee hereby acknowledges that he or she has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their respective terms and conditions. The Grantee acknowledges that there may be tax consequences upon the vesting or transfer of the Restricted Stock and that the Grantee should consult an independent tax advisor.
- (b) Tax Withholding.** Pursuant to Article 20 of the Plan, the Company shall have the power and right to deduct or withhold an amount sufficient to satisfy any federal, state and local taxes (including the Grantee's FICA taxes) required by law to be withheld with respect to this Award. The Company may condition the delivery of Shares upon the Grantee's satisfaction of such withholding obligations. The Grantee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including the Grantee's FICA taxes) that could be imposed on the transaction, and, to the extent the Company so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing and signed by the Grantee, and shall be subject to any restrictions or limitations that the Company, in its sole discretion, deems appropriate.
- (c) Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Grant by the Company, the Board or the Committee.
- (d) Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the General Counsel of the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.
- (e) Choice of Law.** This Agreement and the Notice of Restricted Stock Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.
- (f) Arbitration.** Subject to Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Grant, provided that all substantive questions of law shall be determined in accordance with the state and Federal laws applicable in Florida, without regard to internal principles relating to conflict of laws.
- (g) Modification or Amendment.** This Agreement may only be modified or amended by written agreement executed by the parties hereto.
- (h) Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.
- (i) References to Plan.** All references to the Plan (or to a Section or Article of the Plan) shall be deemed references to the Plan (or the Section or Article) as may be amended from time to time.
- (j) Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Code Section 409A and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Award Agreement shall be interpreted accordingly.

**EXHIBIT A**  
**Vesting and Restrictions**

This grant is subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

**Performance Restriction**

In order for the Restricted Stock to vest, the Compensation Committee of the Board of Directors of the Company (the “Committee”) must determine that the Company has achieved Operating Income (as defined below) during the period from January 1, 2014 to December 31, 2014 in an amount equal to or greater than \$1.85 billion (the “Performance Restriction”). The “Operating Income” measurement means Operating income from the Company determined in accordance with GAAP as reported in the Company’s financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments. Additionally, changes to the basis of measurement shall be excluded (such as prospective merger and acquisition costs, divestitures, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure the Company’s performance on a year-over-year basis. The Committee will evaluate whether the Operating Income has been achieved following the completion of the Company’s audit for the year ending December 31, 2014.

**Time-Based Restrictions**

<b>Anniversary Date</b>	<b>% of Restricted Stock</b>
First (1 <sup>st</sup> ) anniversary of the Effective Date of Grant	33.33%
Second (2 <sup>nd</sup> ) anniversary of the Effective Date of Grant	33.33%
Third (3 <sup>rd</sup> ) anniversary of the Effective Date of Grant	33.34%

**Vesting**

If the Operating Income, as defined above, for the year ended December 31, 2014 has been achieved, the percentage of the Restricted Stock indicated next to each Anniversary Date shall vest on such indicated anniversary date (such three year vesting schedule referred to as the “Time-Based Restrictions”). If the Operating Income for the year ended December 31, 2014 has been not achieved, none of the Restricted Stock granted hereunder shall vest and, for no consideration, will be automatically forfeited to the Company.

«Name»  
**Fidelity National Information Services, Inc. Non-Statutory Stock Option Award**  
 «Date» **Notice of Stock Option Grant**

You (the “Optionee”) have been granted the following option (the “Option”) to purchase Common Stock of Fidelity National Information Services, Inc. (the “Company”), par value \$0.01 per share (“Share”), pursuant to the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan (the “Plan”):

Total number of shares subject to Option:	«Shares»
Effective date of grant:	«Date»
Exercise price	«Price»
Vesting Schedule:	33-1/3% vests upon performance criteria being met
	33-1/3% vests two years after Grant Date
	33-1/3% vests three years after Grant Date
Option term:	7 years

See the Stock Option Award Agreement and Plan Prospectus for the specific provisions related to this Option Award, including the time period for exercise under various termination events and other important information concerning this award.

This document is intended as a summary of your individual Option Award. If there are any discrepancies between this summary and the provisions of the formal documents of this Award, including the Stock Option Agreement, Plan Document or Plan Prospectus, the provisions of the formal documents will prevail.

# FIDELITY NATIONAL INFORMATION SERVICES, INC. AMENDED AND RESTATED 2008 OMNIBUS INCENTIVE PLAN

## Stock Option Agreement

### GRANT OF OPTION.

**Option.** On the terms and conditions set forth in the Notice of Stock Option Grant and this Stock Option Agreement (the "Agreement"), the Company grants to the Optionee on the Effective Date of Grant the Option to purchase at the Exercise Price the number of Shares set forth in the Notice of Stock Option Grant.

**Plan and Defined Terms.** The Option is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Option set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Plan, the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Stock Option Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

### RIGHT TO EXERCISE.

Subject to such limitations as the Committee may impose (including prohibition of one more of the following payment methods), payment of the Exercise Price may be made by (a) cash or its equivalent, (b) by tendering Shares or directing the Company to withhold Shares from the Option having an aggregate Fair Market Value at the time of exercise equal to the Exercise Price, (c) by broker-assisted cashless exercise, (d) in any other manner then permitted by the Committee, or (e) by a combination of any of the permitted methods of payment. The Company may require the Optionee to furnish or execute such other documents as the Company shall reasonably deem necessary (i) to evidence such exercise and (ii) to comply with or satisfy the requirements of the Securities Act of 1933, as amended, the Exchange Act, applicable state or non-U.S. securities laws or any other law.

### TERM AND EXPIRATION.

**Basic Term.** Subject to earlier termination pursuant to the terms here, the Option shall expire on the expiration date set forth in the Notice of Stock Option Grant.

**Termination of Employment or Service.** Subject to the terms and conditions of Optionee's employment agreement, if any, the Optionee's employment or service as a Director or Consultant, as the case may be, is terminated, the Option shall expire on the earliest of the following occasions:

The expiration date set forth in the Notice of Stock Option Grant;

The date three months following the termination of the Optionee's employment or service for any reason other than Cause, Retirement, death, or Disability;



The date three years following the termination of the Optionee's employment or service for Retirement;

The date one year following the termination of the Optionee's employment or service due to death or Disability; or

The date of termination of the Optionee's employment or service for Cause.

The Optionee may exercise all or part of this Option at any time before its expiration under the preceding sentence, but only to the extent that the Option was vested and exercisable upon termination of the Optionee's employment or service. When the Optionee's employment or service terminates, this Option shall expire immediately with respect to the number of Shares for which the Option is not yet vested. If the Optionee dies after termination of employment or service, but before the expiration of the Option, all or part of this Option may be exercised (prior to expiration) by the personal representative of the Optionee or by any person who has acquired this Option directly from the Optionee by will, bequest or inheritance, but only to the extent that the Option was vested and exercisable upon termination of the Optionee's employment or service.

**Definition of "Cause."** The term "Cause" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company, or any Affiliate or Subsidiary. If the Grantee's employment agreement does not define the term "Cause," or if the Grantee has not entered into an employment agreement with the Company, or any Affiliate or Subsidiary, the term "Cause" shall mean (A) persistent failure to perform duties consistent with a commercially reasonable standard of care (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (B) willful neglect of duties (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (C) conviction of, or pleading nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude; (D) material breach of this Agreement; (E) material breach of Company's business policies, accounting practices or standards of ethics; or (F) failure to materially cooperate with or impeding an investigation authorized by the Board.

**Definition of "Disability."** The term "Disability" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company, or any Affiliate or Subsidiary. If the Grantee's employment agreement does not define the term "Disability," or if the Grantee has not entered into an employment agreement with the Company, or any Affiliate or Subsidiary, the term "Disability" shall mean the Grantee's entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company's employees participate.

**Definition of "Retirement."** The term "Retirement" shall have the meaning ascribed to such term in the Optionee's employment agreement with the Company or any Subsidiary. If the Optionee's employment agreement does not define the term "Retirement," or if the Optionee has not entered into an employment agreement with the Company or any Subsidiary, the term "Retirement" shall mean the Optionee's termination of employment without Cause on or after age 55 if the sum of the Optionee's age at termination of employment and Years of Service with the Company total 65 or more.

**Definition of “Years of Service.”** The term “Years of Service” means years of consecutive and continuous service with the Company or a predecessor entity.

“Good Reason” termination shall apply only if the Grantee has an employment agreement with the Company, or Affiliate or any Subsidiary with an applicable provision and shall have the meaning ascribed to that term in such employment agreement.

Notwithstanding any provision of this Agreement, if any provision of this conflicts with an employment agreement by and between Grantee and the Company which is currently in effect, such conflicting provisions of that Grantee’s employment agreement shall supersede any such conflicting provisions of this Agreement to the extent they are more favorable to Grantee.

#### **TRANSFERABILITY OF OPTION.**

The Option shall not be transferable by the Optionee other than by will or the laws of descent and distribution, and the Option shall be exercisable during the Optionee’s lifetime only by the Optionee or on his or her behalf by the Optionee's guardian or legal representative.

#### **TRADING STOCK**

Keep in mind that you are subject to insider trading liability if you are aware of material, nonpublic information when making a purchase or sale of Company stock. In addition, if you are a Section 16 officer or a designated insider of the Company, you are subject to blackout restrictions that prevent the sale of Company stock during certain time periods referred to as the “blackout period”. The current “blackout period” is from the end of each calendar quarter through two (2) days following the Company’s earnings release.

#### **NON-COMPETITION**

This section shall apply only to Grantees who, at the time of this grant, occupy a position with the Company with a job grade of 229 or numerically higher, or a substantially similar position with any Affiliate or Subsidiary of the Company.

**(a)** Grantee acknowledges that he/she will acquire substantial knowledge and information concerning the business of the Company and its affiliates as a result of employment. Grantee further acknowledges that the scope of business in which the Company and its affiliates are engaged as of the Grant Date is national and very competitive and one in which few companies can successfully compete. Competition by Grantee in that business after the termination of employment would severely injure Company and its affiliates. Accordingly, in consideration for the value of this grant, during Grantee’s employment and for a period of one (1) year after Grantee's employment terminates for any reason whatsoever, Grantee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with Company or its affiliates or subsidiaries in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of Company or an affiliate or subsidiary.

**(b)** No provision of Section 5 shall apply to restrict Grantee's conduct, or trigger any reimbursement obligations under this Grant Agreement, in any jurisdiction where such provision is, on its face, unenforceable and/or void as against public policy, unless the provision may be construed, amended, reformed or equitably modified to be enforceable and compliant with public policy, in which case, the provision will apply as construed, amended, reformed or equitably modified.

**(c)** The Company and Grantee recognize that irreparable harm would result from any breach by Grantee of the covenants contained in Section 5 and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, in addition to other remedies which may be available to the Company, if Grantee breaches a restrictive covenant in this Grant Agreement, the parties acknowledge that injunctive relief in favor of the Company is proper.

**(d)** In the event of a breach by Grantee of any restriction contained in Section 5, such breach shall be considered to be a breach of the terms of the Amended and Restated 2008 Omnibus Incentive Plan, and any other program, plan or arrangement by which Grantee receives equity in the Company. Therefore, in addition to any other available remedy, if Grantee breaches any restrictive covenant contained in Section 5, the Company shall also be entitled to revoke any portion of the Grant for which the restrictions have not lapsed and recover any shares (or the gross value of any shares) delivered or deliverable to Grantee pursuant to this Grant Agreement.

## **MISCELLANEOUS PROVISIONS.**

**Acknowledgements.** The Optionee hereby acknowledges that he or she has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their respective terms and conditions. The Optionee acknowledges that there may be tax consequences upon the exercise or transfer of the Option and that the Optionee should consult an independent tax advisor prior to any exercise of the Option.

**Tax Withholding.** Pursuant to Article 20 of the Plan, the Committee shall have the power and the right to deduct or withhold, or require the Optionee to remit to the Company, an amount sufficient to satisfy any federal, state and local taxes (including the Optionee's FICA obligations) required by law to be withheld with respect to this Option. The Committee may condition the delivery of Shares upon the Optionee's satisfaction of such withholding obligations. The Optionee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including the Optionee's FICA taxes) that could be imposed on the transaction, and, to the extent the Committee so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing and signed by the Optionee, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.

**Notice Concerning Disqualifying Dispositions.** If the Option is an Incentive Stock Option, the Optionee shall notify the Committee of any disposition of Shares issued pursuant to the exercise of the Option if the disposition constitutes a "disqualifying disposition" within the meaning of Sections 421 and 422 of the Code (or any successor provision of the Code then in effect relating to disqualifying dispositions).

Such notice shall be provided by the Optionee to the Committee in writing within 10 days of any such disqualifying disposition.

**Rights as a Stockholder.** Neither the Optionee nor the Optionee's transferee or representative shall have any rights as a stockholder with respect to any Shares subject to this Option until the Option has been exercised and Share certificates have been issued to the Optionee, transferee or representative, as the case may be.

**Ratification of Actions.** By accepting this Agreement, the Optionee and each person claiming under or through the Optionee shall be conclusively deemed to have indicated the Optionee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Stock Option Grant by the Company, the Board, or the Committee.

**Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the Company at its principal executive office and to the Optionee at the address that he or she most recently provided in writing to the Company.

**Choice of Law.** This Agreement and the Notice of Stock Option Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Stock Option Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

**Arbitration.** Subject to Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Stock Option Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Stock Option Grant, provided that all substantive questions of law shall be determined in accordance with the state and Federal laws applicable in Florida, without regard to internal principles relating to conflict of laws.

**Modification or Amendment.** This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

**Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

**References to Plan.** All references to the Plan (or to a Section or Article of the Plan) shall be deemed references to the Plan (or the Section or Article) as may be amended from time to time.

**Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Code Section 409A and any related regulations or other guidance

promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Award Agreement shall be interpreted accordingly.

## EXHIBIT A

### Vesting and Restrictions

This grant is subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

#### Performance Restriction

In order for the Option to vest, the Compensation Committee of the Board of Directors of the Company (the “Committee”) must determine that the Company has achieved Operating Income (as defined below) during the period from January 1, 2014 to December 31, 2014 in an amount equal to or greater than \$1.85 billion (the “Performance Restriction”). The “Operating Income” measurement means Operating income from the Company determined in accordance with GAAP as reported in the Company’s financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments. Additionally, changes to the basis of measurement shall be excluded (such as prospective merger and acquisition costs, divestitures, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure the Company’s performance on a year-over-year basis. The Committee will evaluate whether the Operating Income has been achieved following the completion of the Company’s audit for the year ending December 31, 2014.

#### Time-Based Restrictions

Anniversary Date	% of Option
First (1 <sup>st</sup> ) anniversary of the Effective Date of Grant	33.33%
Second (2 <sup>nd</sup> ) anniversary of the Effective Date of Grant	33.33%
Third (3 <sup>rd</sup> ) anniversary of the Effective Date of Grant	33.34%

#### Vesting

If the Operating Income, as defined above, for the year ended December 31, 2014 has been achieved, the percentage of the Option indicated next to each Anniversary Date shall vest on such indicated anniversary date (such three year vesting schedule referred to as the “Time-Based Restrictions”). If the Operating Income for the year ended December 31, 2014 has been not achieved, none of the Options granted hereunder shall vest and, for no consideration, will be automatically forfeited to the Company.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**

**Notice of Restricted Stock Grant for Employees**

You (the “Grantee”) have been granted the following award of restricted Common Stock (the “Restricted Stock”) of Fidelity National Information Services, Inc. (the “Company”), par value \$0.01 per share (the “Shares”), pursuant to the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan (the “Plan”):

Name of Grantee: [Name]

Number of Shares of Restricted Stock Granted: [xxx]

Effective Date of Grant: [xxx]

Vesting and Period of Restriction: See Exhibit A

**This document is intended as a summary of your individual restricted stock award. If there are any discrepancies between this summary and the provisions of the Restricted Stock Award Agreement, Plan Document and Plan Prospectus, the provisions of those documents will prevail.**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AMENDED AND RESTATED**  
**2008 OMNIBUS INCENTIVE PLAN**

**Restricted Stock Award Agreement**

**Section 1. GRANT OF RESTRICTED STOCK**

(a) **Restricted Stock.** On the terms and conditions set forth in the Notice of Restricted Stock Grant and this Restricted Stock Award Agreement (the “Agreement”), Fidelity National Information Services, Inc. (the “Company”) grants to the Grantee on the Effective Date of Grant the Restricted Stock set forth in the Notice of Restricted Stock Grant.

(b) **Plan and Defined Terms.** The Restricted Stock is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Restricted Stock set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan (the “Plan”), the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE AND TRANSFER RESTRICTIONS**

(a) **Forfeiture.** Subject to the terms and conditions of Grantee’s employment agreement, if any,

(i) If the Grantee’s employment is terminated by the Company, or any of its Affiliates or Subsidiaries, for Cause (as defined below), or is terminated by the Grantee without Good Reason (as defined in Grantee’s employment agreement, should Grantee have an employment agreement with an applicable provision), the Grantee shall, for no consideration, forfeit to the Company the Shares of Restricted Stock that are not vested at the time of such termination.

(ii) If the Grantee’s employment terminates due to the Grantee’s death or Disability (as defined below), or is terminated by the Company, or any of its Affiliates or its Subsidiaries without Cause (as defined below), or is terminated by the Grantee with Good Reason (as defined in Grantee’s employment agreement, should Grantee have an employment agreement with an applicable provision) and any Performance Restriction (if applicable, as defined in Exhibit A) has been satisfied as of the date of the Grantee’s termination of employment, then a portion of the Shares which on the date of termination of employment remain subject to a Time-Based Restriction (as defined in Exhibit A) shall vest and become free of the forfeiture and transfer restrictions contained in the Agreement (except as otherwise provided in Section 2(b) of this Agreement). The portion which shall vest shall be determined by the following formula (rounded to the nearest whole Share):

$(A \times B) - C$ , where

A = the total number of Shares granted under this Agreement,

B = the number of completed months to the date of termination of employment since the Effective Date of Grant divided by 36, and

C = the number of Shares granted under this Agreement which vested on or prior to the date of termination of employment.

If a Performance Restriction has not been satisfied as of the date of the Grantee’s termination of employment due to any of the reasons set forth in this Section 2(a)(ii), then all of the Shares shall be forfeited to the Company, for no consideration.

(iii) The term “Cause” shall have the meaning ascribed to such term in the Grantee’s employment agreement with the Company, or any Affiliate or Subsidiary. If the Grantee’s employment agreement does not define the term “Cause,” or if the Grantee has not entered into an employment agreement with the Company, or any Affiliate or Subsidiary, the term “Cause” shall mean (A) persistent failure to perform duties consistent with a

commercially reasonable standard of care (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (B) willful neglect of duties (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (C) conviction of, or pleading nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude; (D) material breach of this Agreement; (E) material breach of Company's business policies, accounting practices or standards of ethics; or (F) failure to materially cooperate with or impeding an investigation authorized by the Board.

(iv) The term "Disability" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company, or any Affiliate or Subsidiary. If the Grantee's employment agreement does not define the term "Disability," or if the Grantee has not entered into an employment agreement with the Company, or any Affiliate or Subsidiary, the term "Disability" shall mean the Grantee's entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company's employees participate.

(v) "Good Reason" termination shall apply only if the Grantee has an employment agreement with the Company, or Affiliate or any Subsidiary with an applicable provision and shall have the meaning ascribed to that term in such employment agreement.

(vi) Notwithstanding any provision of Section 2 of this Agreement, if any provision of this Section 2 conflicts with an employment agreement by and between Grantee and the Company which is currently in effect, such conflicting provisions of that Grantee's employment agreement shall supersede any such conflicting provisions in Section 2 of this Agreement to the extent they are more favorable to Grantee.

**(b) Transfer Restrictions.** During the Period of Restriction, Grantee is subject to the Company's hedging and pledging policy. For designated executive officers, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Restricted Stock; (ii) engaging in short sale transactions with the Restricted Stock and; (iii) pledging the Restricted Stock as collateral for a loan, including through the use of traditional margin accounts with a broker. For all other Grantees, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Restricted Stock and (ii) engaging in short sale transactions with the Restricted Stock.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Restricted Stock in accordance with the Notice of Restricted Stock Grant. Subject to the terms of the Plan and Sections 2(d) and 6(b) hereof, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions otherwise imposed by this Agreement.

**(d) Holding Requirement Following Period of Restriction.** If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act), the Grantee may not sell, assign, pledge, exchange, hypothecate or otherwise transfer, encumber or dispose of fifty percent (50%) of any vested Shares of Restricted Stock from the date of vesting, or from the date of acquisition by exercise of vested stock options (net of any shares required to be sold to satisfy taxes due from the exercise), until such time as the officer's total equity holdings satisfy the equity ownership guidelines adopted by the Compensation Committee of the Company's Board of Directors (the "Committee"); provided, however, that this Section 2(d) shall not prohibit the Grantee from exchanging or otherwise disposing of Shares in connection with a Change in Control or other transaction in which Shares held by other Company shareholders are required to be exchanged or otherwise disposed.



**Section 3.****STOCK CERTIFICATES**

As soon as practicable following the grant of Restricted Stock, the Shares of Restricted Stock shall be registered in the Grantee's name in certificate or book-entry form. If a certificate is issued, it shall bear an appropriate legend referring to the restrictions and it shall be held by the Company, or its agent, on behalf of the Grantee until the Period of Restriction has lapsed. If the Shares are registered in book-entry form, the restrictions shall be placed on the book-entry registration. The Grantee may be required to execute and return to the Company a blank stock power for each Restricted Stock certificate (or instruction letter, with respect to Shares registered in book-entry form), which will permit transfer to the Company, without further action, of all or any portion of the Restricted Stock that is forfeited in accordance with this Agreement.

**Section 4. TRADING STOCK AND SHAREHOLDER RIGHTS**

(a) Grantee is subject to insider trading liability if Grantee is aware of material, nonpublic information when making a purchase or sale of Company stock. In addition, if Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act), or someone designated as an "insider" by the Company, Grantee is subject to blackout restrictions that prevent the sale of Company stock during certain time periods referred to as the "blackout period." The recurring "blackout period" begins at the end of each calendar quarter and ends two (2) trading days following the Company's earnings release.

(b) Except for the transfer and dividend restrictions, and subject to such other restrictions, if any, as determined by the Company, the Grantee shall have all other rights of a holder of Shares, including the right to vote (or to execute proxies for voting) such Shares. Unless otherwise determined by the Board of Directors, if all or part of a dividend in respect of the Restricted Stock is paid in Shares or any other security issued by the Company, such Shares or other securities shall be held by the Company subject to the same restrictions as the Restricted Stock in respect of which the dividend was paid.

**Section 5.****DIVIDENDS**

(a) Any dividends paid with respect to Shares which remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.

(b) Such held dividends shall be subject to the same Period of Restriction as the Shares to which they relate.

(c) Any dividends held pursuant to this Section 5 which are attributable to Shares which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.

(d) Dividends attributable to Shares forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

**Section 6.****NON-COMPETITION**

This section shall apply only to Grantees who, at the time of this grant, occupy a position with the Company with a job grade of 229 or numerically higher, or a substantially similar position with any Affiliate or Subsidiary of the Company.

(a) Grantee acknowledges that he/she will acquire substantial knowledge and information concerning the business of the Company and its affiliates as a result of employment. Grantee further acknowledges that the scope of business in which the Company and its affiliates are engaged as of the Grant Date is national and very competitive and one in which few companies can successfully compete. Competition by Grantee in that business after the termination of employment would severely injure Company and its affiliates. Accordingly, in consideration for the value of this grant, during Grantee's employment and for a period of one (1) year after Grantee's employment

terminates for any reason whatsoever, Grantee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with Company or its affiliates or subsidiaries in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of Company or an affiliate or subsidiary.

**(b)** No provision of Section 5 shall apply to restrict Grantee's conduct, or trigger any reimbursement obligations under this Grant Agreement, in any jurisdiction where such provision is, on its face, unenforceable and/or void as against public policy, unless the provision may be construed, amended, reformed or equitably modified to be enforceable and compliant with public policy, in which case, the provision will apply as construed, amended, reformed or equitably modified.

**(c)** The Company and Grantee recognize that irreparable harm would result from any breach by Grantee of the covenants contained in Section 5 and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, in addition to other remedies which may be available to the Company, if Grantee breaches a restrictive covenant in this Grant Agreement, the parties acknowledge that injunctive relief in favor of the Company is proper.

**(d)** In the event of a breach by Grantee of any restriction contained in Section 5, such breach shall be considered to be a breach of the terms of the Amended and Restated 2008 Omnibus Incentive Plan, and any other program, plan or arrangement by which Grantee receives equity in the Company. Therefore, in addition to any other available remedy, if Grantee breaches any restrictive covenant contained in Section 5, the Company shall also be entitled to revoke any portion of the Grant for which the restrictions have not lapsed and recover any shares (or the gross value of any shares) delivered or deliverable to Grantee pursuant to this Grant Agreement.

## **SECTION 7. MISCELLANEOUS PROVISIONS**

**(a) Acknowledgements.** The Grantee hereby acknowledges that he or she has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their respective terms and conditions. The Grantee acknowledges that there may be tax consequences upon the vesting or transfer of the Restricted Stock and that the Grantee should consult an independent tax advisor.

**(b) Tax Withholding.** Pursuant to Article 20 of the Plan, the Company shall have the power and right to deduct or withhold an amount sufficient to satisfy any federal, state and local taxes (including the Grantee's FICA taxes) required by law to be withheld with respect to this Award. The Company may condition the delivery of Shares upon the Grantee's satisfaction of such withholding obligations. The Grantee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including the Grantee's FICA taxes) that could be imposed on the transaction, and, to the extent the Company so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing and signed by the Grantee, and shall be subject to any restrictions or limitations that the Company, in its sole discretion, deems appropriate.

**(c) Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and Notice of Restricted Stock Grant by the Company, the Board or the Committee.

**(d) Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the General Counsel of the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.

**(e) Choice of Law.** This Agreement and the Notice of Restricted Stock Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Notice of Restricted Stock Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

**(f) Arbitration.** Subject to Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Restricted Stock Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Notice of Restricted Stock Grant, provided that all substantive questions of law shall be determined in accordance with the state and Federal laws applicable in Florida, without regard to internal principles relating to conflict of laws.

**(g) Modification or Amendment.** This Agreement may only be modified or amended by written agreement executed by the parties hereto.

**(h) Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

**(i) References to Plan.** All references to the Plan (or to a Section or Article of the Plan) shall be deemed references to the Plan (or the Section or Article) as may be amended from time to time.

**(j) Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Code Section 409A and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Award Agreement shall be interpreted accordingly.

**EXHIBIT A**  
**Vesting and Restrictions**

This grant is subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

**Performance Restriction**

In order for the Restricted Stock to vest, the Compensation Committee of the Board of Directors of the Company (the “Committee”) must determine that the Company has achieved Operating Income (as defined below) during the period from January 1, 2014 to December 31, 2014 in an amount equal to or greater than \$1.85 billion (the “Performance Restriction”). The “Operating Income” measurement means Operating income from the Company determined in accordance with GAAP as reported in the Company’s financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments. Additionally, changes to the basis of measurement shall be excluded (such as prospective merger and acquisition costs, divestitures, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure the Company’s performance on a year-over-year basis. The Committee will evaluate whether the Operating Income has been achieved following the completion of the Company’s audit for the year ending December 31, 2014.

**Time-Based Restrictions**

<b>Anniversary Date</b>	<b>% of Restricted Stock</b>
First (1 <sup>st</sup> ) anniversary of the Effective Date of Grant	33.33%
Second (2 <sup>nd</sup> ) anniversary of the Effective Date of Grant	33.33%
Third (3 <sup>rd</sup> ) anniversary of the Effective Date of Grant	33.34%

**Vesting**

If the Operating Income, as defined above, for the year ended December 31, 2014 has been achieved, the percentage of the Restricted Stock indicated next to each Anniversary Date shall vest on such indicated anniversary date (such three year vesting schedule referred to as the “Time-Based Restrictions”). If the Operating Income for the year ended December 31, 2014 has been not achieved, none of the Restricted Stock granted hereunder shall vest and, for no consideration, will be automatically forfeited to the Company.

**Fidelity National Information Services, Inc.**  
**A Georgia corporation**  
 List of Subsidiaries  
 As of December 31, 2013  
**189 subsidiaries**

<b>Company</b>	<b>Incorporation</b>
Advanced Financial Solutions, Inc.	Oklahoma
AGES Participacoes Ltda.	Brazil
Aircrown Limited	United Kingdom
ALLTEL Servicios de Informacion (Costa Rica) S.A.	Costa Rica
Analytic Research Technologies, Inc.	Minnesota
Armed Forces Financial Network, LLC (50%)	Florida
Asset Exchange, Inc.	Delaware
ATM Management Services, Inc.	Minnesota
Aurum Technology LLC	Delaware
BenchMark Consulting International Europe GmbH	Germany
BenchMark Consulting International N A, Inc.	Georgia
BenchMark Consulting International UK Limited	United Kingdom
C&E Holdings Luxembourg S.a.r.l.	Luxembourg
CapAfric Consulting (Pty) Ltd.	South Africa
Capco Belgium BVBA	Belgium
Capco Consulting Singapore Pte. Ltd.	Singapore
Capco Technologies Private Limited	India
Card Brazil Holdings, Inc.	Georgia
Card Brazil LLC	Georgia
Central Credit Services Limited	United Kingdom
Certegy Australia Limited	United Kingdom

<b>Company</b>	<b>Incorporation</b>
Certegy Canada Company	Canada
Certegy Card Services B.V.	Netherlands
Certegy Card Services Limited	United Kingdom
Certegy Check Services, Inc.	Delaware
Certegy Dutch Holdings B.V.	Netherlands
Certegy France Limited	United Kingdom
Certegy Gaming Services, Inc.	Delaware
Certegy Ireland Limited	Ireland
Certegy Limited	United Kingdom
Certegy SNC	France
Certegy Transaction Services, Inc.	Georgia
Certegy UK Holdings B.V.	Netherlands
Chex Systems Inc.	Minnesota
City Practitioners Limited	United Kingdom
ClearCommerce Corporation	Delaware
Complete Payment Recovery Services, Inc.	Georgia
Compliance Coach, Inc	Delaware
Delmarva Bank Data Processing Center, LLC	Delaware
Deposit Payment Protection Services, Inc.	Delaware
EFD Asia, Inc.	Minnesota
EFD Processing and Software Services (Thailand) Limited	Thailand
eFunds Corporation	Delaware
eFunds Global Holdings Corporation	Minnesota

<b>Company</b>	<b>Incorporation</b>
eFunds Holdings Limited	United Kingdom
eFunds International Limited	United Kingdom
eFunds IT Solutions Group, Inc.	Delaware
Endpoint Exchange, LLC	Oklahoma
Everlink Payment Services, Inc. (51%)	Canada
Fidelity Information and Technology Services (Beijing) Co., Ltd.	China
Fidelity Information Services Brasil Participacoes Ltda. (99.9%)	Brazil
Fidelity Information Services Canada Limited	Ontario
Fidelity Information Services Consulting GmbH	Germany
Fidelity Information Services Development GmbH	Austria
Fidelity Information Services (France) SARL	France
Fidelity Information Services Holdings B.V.	Netherlands
Fidelity Information Services (Hong Kong) Limited (99.9%)	Hong Kong
Fidelity Information Services, LLC	Arkansas
Fidelity Information Services India Private Limited	India
Fidelity Information Services International Holdings, Inc.	Delaware
Fidelity Information Services International Holdings, LLC	Delaware
Fidelity Information Services International, Ltd.	Delaware
Fidelity Information Services KORDOBA GmbH	Germany
Fidelity Information Services Limited	England
Fidelity Information Services Operations GmbH	Germany
Fidelity Information Services (South Africa) (Pty) Ltd.	South Africa
Fidelity Information Services (Thailand) Limited (99.9%)	Thailand
Fidelity International Resource Management, Inc.	Delaware

<b>Company</b>	<b>Incorporation</b>
Fidelity National Asia Pacific Holdings, LLC	Georgia
Fidelity National Card Services, Inc.	Florida
Fidelity National E-Banking Services, Inc.	Georgia
Fidelity National Europe LLC	Georgia
Fidelity National First Bankcard Systems, Inc.	Georgia
Fidelity National Global Card Services, Inc.	Florida
Fidelity National Information Services C.V.	Netherlands
Fidelity National Information Services, LLC	Delaware
Fidelity National Information Services (Netherlands) B.V.	Netherlands
Fidelity National Participacoes e Servicos de Informatica Ltda.	Brazil
Fidelity National Payment Services, Inc.	Delaware
Fidelity National Servicos de Tratamento de Documentos e Informacoes Ltda.	Brazil
Fidelity Output Solutions, LLC	Texas
Fidelity Outsourcing Services, Inc.	Delaware
Fidelity Participacoes e Servicos Ltda.	Brazil
Fidelity Processadora e Servicos S.A. (51%)	Brazil
Fidelity Supply, LLC	Texas
Fidelity Verwaltungs -GmbH	Germany
Financial Insurance Marketing Group, Inc.	District of Columbia
FIRM I, LLC	Delaware
FIRM II, LLC	Delaware
FIS AsiaPacRim Holding Ltd.	United Kingdom
FIS Australasia Pty Ltd.	Australia



<b>Company</b>	<b>Incorporation</b>
FIS Capital Leasing, Inc.	Delaware
FIS Card Processing Services (Chile) S.A.	Chile
FIS Card Services Caribbean, Ltd.	Barbados
FIS Card Services (Thailand) Co., Ltd.	Thailand
FIS Financial Compliance Solutions, LLC	Delaware
FIS Financial Solutions Canada Inc.	Canada
FIS Foundation, Inc. (non-profit charitable)	Wisconsin
FIS Global Holdings S.a.r.l	Luxembourg
FIS Global Recovery Services India Private Limited	India
FIS Global Business Solutions India Private Ltd. (99%)	India
FIS Global Solutions Philippines, Inc.	Philippines
FIS Holdings (Cayman Islands) Ltd.	Cayman Islands
FIS Holdings (Germany) GmbH i.L.	Germany
FIS Holdings Mauritius	Mauritius
FIS Italy S.r.l.	Italy
FIS Management Services, LLC	Delaware
FIS Management Services Mexico, S. de R.L. de C.V.	Mexico
FIS Middle East FZ- LLC	United Arab Emirates (Dubai - TECOM)
FIS Output Solutions, LLC	Georgia
FIS Pakistan (Private) Limited	Pakistan
FIS Payment Services (Canada) Corporation	Canada
FIS Payments Solutions & Services India Private Limited	India

<b>Company</b>	<b>Incorporation</b>
FIS Solutions, LLC	Delaware
FIS Technology Services (New Zealand) Limited	New Zealand
FIS Technology Services (Poland) Sp. z.o.o.	Poland
FIS Technology Services Singapore Pte. Ltd.	Singapore
FIS Technology Services Taiwan Company Limited	Taiwan
FIS Vietnam LLC	Vietnam
FIS Voice Management, Inc.	Delaware
FNIS Holding Brasil Ltda.	Brazil
FNIS Istanbul Danismanlik Limited Sirketi	Turkey
GHR Systems Canada, Inc.	Canada
GHR Systems, Inc.	Pennsylvania
Gifts Software Inc.	New York
Grove Holdings 2 S.A.	Luxembourg
Grove Holdings US, LLC	Delaware
i DLX International B.V.	Netherlands
Information Services Luxembourg S.a.r.l.	Luxembourg
InterCept Data Services, Inc.	Alabama
Kirchman Company, LLC	Delaware
Kirchman Corporation	Wisconsin
Link2Gov Corp.	Tennessee
Metavante Acquisition Company II, LLC	Delaware
Metavante Corporation	Wisconsin

<b>Company</b>	<b>Incorporation</b>
Metavante Holdings, LLC	Delaware
Metavante Leasing LLC	Delaware
Metavante Limited	United Kingdom
Metavante Payment Services, LLC	Delaware
Metavante Operations Resources Corporation	Delaware
Metavante Technologies Limited	United Kingdom
mFoundry, Inc.	Delaware
NYCE Payments Network, LLC	Delaware
Payment Brasil Holdings Ltda.	Brazil
Payment Chile S.A. (99.99%)	Chile
Payment South America Holdings, Inc.	Georgia
Payment South America LLC	Georgia
PayNet Payments Network, LLC	Delaware
Penley, Inc.	Georgia
Platform Securities Financial Limited	United Kingdom
Platform Securities Holdings Limited	United Kingdom
Platform Securities LLP	United Kingdom
Platform Securities Nominees Limited	United Kingdom
Platform Securities Services Limited	United Kingdom
Prime Associates, Inc.	Delaware
Profile Partners GP, L.P. (40%)	Delaware
Profile Venture Partners Capital Fund I L.P. (74.7482%)	Delaware
ProNet Solutions, Inc.	Arizona

<b>Company</b>	<b>Incorporation</b>
PVP Advisors, LLC(62%)	Delaware
PVP Management, LLC (34%)	Delaware
Retail Credit Management Limited	United Kingdom
Sanchez Capital Services Private Limited (20%)	India
Sanchez Computer Associates, LLC	Delaware
Sanchez Computer Associates Pty Limited	Australia
Sanchez Software, Ltd.	Delaware
Secondco Limited	United Kingdom
Second Foundation Europe sro	Czech Republic
Second Foundation, Inc.	California
The Capital Markets Company	Delaware
The Capital Markets Company BV	Netherlands
The Capital Markets Company BVBA	Belgium
The Capital Markets Company GmbH	Germany
The Capital Markets Company GmbH	Switzerland
The Capital Markets Company KK	Japan
The Capital Markets Company Limited	Canada
The Capital Markets Company Limited	Hong Kong
The Capital Markets Company S.A.S.	France
The Capital Markets Company Slovakia, s.r.o.	Slovakia
The Capital Markets Company (UK) Limited	United Kingdom
Transaction Services, Inc.	Florida
Transax Limited	United Kingdom
TREEV LLC	Nevada

<b>Company</b>	<b>Incorporation</b>
ValueCentric Marketing Group, Inc.	Delaware
Valutec Card Solutions, LLC	Delaware
VECTORsgi, Inc.	Delaware
Vicor, Inc.	Nevada
VIEability, Inc.	Delaware
WCS Administrative Services, Inc.	Florida
WildCard Systems, Inc.	Florida

**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
Fidelity National Information Services, Inc.:

We consent to the incorporation by reference in the registration statements on Forms S-8 (No. 333-63342, 333-103266, 333-131601, 333-131602, 333-132844, 333-132845, 333-138654, 333-146080, 333-157575, 333-158960, 333-162262, and 333-190793) and Forms S-3 (No. 333-131593, 333-162263, and 333-187047) of Fidelity National Information Services, Inc. and subsidiaries (the Company) of our reports dated February 28, 2014, with respect to the consolidated balance sheets of the Company as of December 31, 2013 and 2012, and the related consolidated statements of earnings, comprehensive earnings, equity, and cash flows for each of the years in the three-year period ended December 31, 2013, and the effectiveness of internal control over financial reporting as of December 31, 2013, which reports appear in the December 31, 2013 annual report on Form 10-K of the Company.

/s/ KPMG LLP

February 28, 2014  
Jacksonville, Florida  
Certified Public Accountants

## CERTIFICATIONS

I, Frank R. Martire, certify that:

1. I have reviewed this annual report on Form 10-K of Fidelity National Information Services, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 28, 2014

By: /s/ Frank R. Martire

Frank R. Martire

Chairman of the Board and Chief Executive Officer

## CERTIFICATIONS

I, James W. Woodall, certify that:

1. I have reviewed this annual report on Form 10-K of Fidelity National Information Services, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 28, 2014

By: /s/ James W. Woodall

James W. Woodall

Corporate Executive Vice President and  
Chief Financial Officer



**CERTIFICATION OF PERIODIC FINANCIAL REPORTS PURSUANT TO 18 U.S.C. §1350**

The undersigned hereby certifies that he is the duly appointed and acting Chief Executive Officer of Fidelity National Information Services, Inc., a Georgia corporation (the “Company”), and hereby further certifies as follows.

1. The periodic report containing financial statements to which this certificate is an exhibit fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934.
2. The information contained in the periodic report to which this certificate is an exhibit fairly presents, in all material respects, the financial condition and results of operations of the Company.

In witness whereof, the undersigned has executed and delivered this certificate as of the date set forth opposite his signature below.

Date: February 28, 2014

By: /s/ Frank R. Martire  
Frank R. Martire  
Chairman of the Board and Chief Executive Officer

**CERTIFICATION OF PERIODIC FINANCIAL REPORTS PURSUANT TO 18 U.S.C. §1350**

The undersigned hereby certifies that he is the duly appointed and acting Chief Financial Officer of Fidelity National Information Services, Inc., a Georgia corporation (the "Company"), and hereby further certifies as follows.

1. The periodic report containing financial statements to which this certificate is an exhibit fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934.
2. The information contained in the periodic report to which this certificate is an exhibit fairly presents, in all material respects, the financial condition and results of operations of the Company.

In witness whereof, the undersigned has executed and delivered this certificate as of the date set forth opposite his signature below.

Date: February 28, 2014

By: /s/ James W. Woodall  
James W. Woodall  
Chief Financial Officer